

CURRICULUM VITAE

Director

Rainer Nitsche

E.CA Economics GmbH
Schlossplatz 1, 10178 Berlin, Germany
Phone: +49 30 212 31 - 7020
Mobile: +49 151 1800 1901

Avenue Louise 500
1050 Brussels, Belgium
nitsche@e-ca.com
www.e-ca.com

Summary

Dr Nitsche is a director of E.CA Economics and an expert in providing economic advice in competition and litigation cases before the European Commission and national competition authorities in Germany, Austria, the UK and the Netherlands. He has more than 20 years of experience in supporting clients in all fields of competition policy enforcement, including cartel and abuse of a dominant position cases as well as merger control (Phase I and Phase II investigations). In addition, he has advised undertakings on a variety of regulation issues in network industries and several European national governments and State aid recipients in State aid control proceedings. He is named in GCR's Who's Who as one of the leading competition economists.

Besides renowned law firms, his clients have also included the European Commission and British, Dutch and German competition and regulatory authorities. Since 2006, he has regularly testified as an expert on merger and litigation cases for the Austrian Cartel Court. Dr Nitsche has conducted overcharge and damage assessments for courts, plaintiffs and defendants in more than twenty cartel matters (e.g. automotive glass, acoustic and thermal isolation products, bearings, beer, chemicals (BBT), cold cuts, de-icing salt, district heating, elevators and escalators, financial products, firefighting vehicles, grocery retail, liquefied petroleum gas, rails, sugar, trucks) and he has advised and testified in more than forty merger proceedings (e.g. Novomatic/Casino Austria, Heidelberg Cement/Italcementi, Telefónica/E-Plus, H3G/O2, Liberty Global/Kabel BW, Strabag/Lafarge, Vattenfall/Nuon, REWE/Adeg, T-Mobile/tele.ring). In addition, he has advised on a number of abuse of dominant position cases in the telecommunications and other network industries.

Prior to his work for E.CA, Dr Nitsche was Vice President in the Competition Practice and Director of the Brussels office of CRA International. Prior to his five years in Brussels, he was an economic consultant at Price Waterhouse and Arthur Andersen in London and Berlin.

Relevant experience

Competition Policy

Dr Nitsche has advised law firms, corporate clients, and competition authorities on the abuse of dominant positions, the competitive effects of mergers, vertical restraints and State aid. Examples of his work include:

- **Work as a testifying expert for the Austrian Cartel Court and the Commercial Court of Vienna:**
 - ÖBB-Infrastruktur against Kone, Otis, Schindler Aufzüge und Fahrtreppen, Schindler Liegenschaftsverwaltung and ThyssenKrupp Aufzüge (elevators) - ongoing
 - Stadt Wien against Otis, Schindler Aufzüge und Fahrtreppen, Kone and ThyssenKrupp Aufzüge (elevators) - ongoing
 - Wiener Hafen/ÖBB-Infrastruktur (container terminals)
 - Mediengruppe „Österreich“ against Wiener Linien (free newspapers)
 - Novomatic/Casinos Austria (gambling)
 - MPV/PGV (press logistics)
 - Knorr Bremse/Vossloh (components for rolling stock)
 - Bundeskartellanwalt and Bundeswettbewerbsbehörde against Heinrich Bauer Verlag and „Bazar“ Zeitungsverlag (Pressegrosso)
 - Lafarge/Strabag (cement)
 - Imerys/Pará Pigmentos (kaolin)
 - Styria/Moser Holding II (regional newspapers)
 - Strabag/Cemex (concrete, gravel)
 - Scholz/Graz (scrap)
 - Styria/Moser Holding I (free newspapers)
 - Oetker/Unilever (FMCG, frozen pizza)
 - SPZ/Gmundner Zement (cement)

Merger cases - work for the merging parties:

- Oji/Mitsubishi (thermal paper)
- Cash/Carry (wholesale trade of fast moving consumer goods)
- Miba/Zollern (engine and industrial bearings)
- Juno/Knauf (ceilings)
- Horizon/Brink (tow bars)
- Innersprings/L&P (mattresses)

- Fisch/Wieland (copper)
- Schwenk/Opterra (cement)
- Fels/CRH (limestone)
- HeidelbergCement/Schwenk/Cemex Hungary/Cemex Croatia (cement and ready mix, EC)
- RHI/Magnesita (refractory products, EC)
- HeidelbergCement/Italcementi (cement and ready mix, EC)
- Cordes & Graefe/Wilhelm Gienger (building equipment wholesaling, FCO)
- OMV/FE-Trading (gasoline retailing, Austrian Cartel Court)
- Funke Mediengruppe/Axel Springer JV (media marketing and sales, FCO)
- Immowelt/Immonet (real estate platforms, FCO)
- Telefónica/E-Plus (telecommunication, EC)
- H3G/O2 (telecommunication, EC)
- Media groups (confidential merger assessment)
- Ingersoll-Rand/Frigoblock (transport refrigeration, FCO)
- Teerag-Asdag/Austria Asphalt (asphalting plants, Austrian Cartel Court)
- Paper industry (confidential merger assessment)
- Funke Mediengruppe/Axel Springer magazines (tv magazines, FCO)
- Dry meals (fast moving consumer goods - confidential merger assessment)
- Swisscom/SRG/Ringier JV (media marketing and sales, WEKO)
- Federal-Mogul/Honeywell Friction Materials (automotive supply, EC)
- Six/Paylife (financial and insurance activities, Austrian Cartel Court)
- Frozen pizza (fast moving consumer goods - confidential merger assessment)
- Vivatis/AVE (animal rendering, Austrian Cartel Court)
- RTL/Pro7Sat1 (JV video on demand platform, FCO)
- Liberty Global/Kabel BW (cable TV, FCO)
- Xella/H+H (aerated concrete, FCO)
- Magna/Karmann (convertible roof top systems, FCO)
- Vattenfall/Nuon (electricity retail, EC)
- Dr Oetker/Schwan (fast moving consumer goods, CC)
- Atlas Copco/ABAC Aria Compressor (compressors, FCO)
- Inova/von Roll (plant construction, FCO)
- Assa Abloy/SimonsVoss (locking systems, FCO)
- Steel (confidential merger assessment for a top-five steel producer)
- A-Tec/Norddeutsche Affinerie/Cumerio (copper products, EC)
- Salty snacks (confidential merger assessment)

- TomTom/TeleAtlas (navigation systems, EC, complainant)
 - Office supply (confidential merger assessment)
 - Vacuumschmelze/Neorem (magnets, FCO)
 - Lentjes/AEE (waste incineration plants, EC)
 - Von Roll Inova/Alstom Power (waste incineration plants, FCO)
 - REWE/Adeg (grocery retailing, EC)
 - T-Mobile/tele.ring (mobile telephony, EC)
 - Gardner Denver/Thomas Industries (vacuum pumps and blowers, FCO)
 - Procter&Gamble/Beiersdorf (fast moving consumer goods, EC)
 - STEAG/RWE (electricity generation, FCO)
 - Belfast International Airport/Belfast City Airport (air transport, MMC)
 - NTL/BBC-Transmission (broadcasting services, OFT)
 - SBH/Kelvin Central Buses (local bus services, acting for the MMC)
- **Abuse cases:**
 - Assessment of a rebate scheme in TV advertisement sales and marketing
 - Assessment of a rebate scheme in automotive supply
 - Refusal to grant newspaper boxes access in subway stations (expert to cartel court)
 - Assessment of a rebate scheme in TV advertisement sales and marketing
 - Assessment of a rebate scheme in radio advertisement sales and marketing
 - Competitive effect of JVs in the rolled asphalt industry (defendant, FCO)
 - Abuse of a dominant position in the grocery retail market (defendant, Bulgarian competition authority)
 - Margin squeeze in the telecommunication sector (defendant, EC)
 - Airport terminal provider (defendant, refusal to grant access proceeding)
 - Margin squeeze test for bundled and non-bundled offers in telecommunication services (defendant, FCO)
 - Market definition of broadband wholesale products (defendant, FCO)
 - Assessment of a pricing scheme in the car glass repair and replacement services industry
 - Excessive pricing in energy supply (defendant, FCO)
 - Collective abuse of dominance in grocery retailing (defendant, BWB)
 - Assessment of a retroactive rebate scheme in a fast moving consumer goods industry
 - Abuse of dominance in the market for gas transmission (defendant, Czech competition authority)
 - Methodology to identify unfair pricing practices of non-Community carriers (for DG TREN)
 - Market position of the port of Rotterdam (for the NMa)

- **Information exchange** - advise to the European Liner Affairs Association on the reform of Regulation 4056/86
- **Assessment of Deutsche Post's business plan** regarding its parcel business (for the Ministry of Postal Services and Telecommunications)
- **Secondment to the British Monopolies and Mergers Commission (MMC)**: monopoly inquiry as well as on two merger inquiries in the local bus industry

- **Cartel cases**
 - car lock systems (defendant, damages)
 - brakes (defendant, damages)
 - trucks (defendant, proceedings and damages)
 - cold cuts (defendant, proceedings)
 - elevators and escalators (court, damages)
 - financial products (defendant, proceedings and damages)
 - sugar (defendant, damages)
 - beer (defendant, proceedings)
 - bearings (defendant, proceedings and damages)
 - acoustic and thermal isolation products (defendant, damages)
 - tubes for district heating (plaintiff, proceedings and damages)
 - industrial construction (defendant, damages)
 - vehicle glass (three plaintiffs, damages)
 - grocery retail chain (defendant, proceedings)
 - de-icing salt (defendant, damages)
 - rail track (defendant, damages)
 - firefighting vehicles (defendant, damages)
 - liquefied petroleum gas (defendant, proceedings)
 - fast moving consumer goods (defendant, proceedings)
 - light-weight packaging waste (defendant, proceedings/appeal)
 - chemicals (BBT) (defendant, proceedings)

- **Vertical and horizontal agreements and assessment of dominance:**
 - Analysis of a wood marketing **joint venture**
 - Analysis of a procurement **joint venture** in wood procurement
 - Pharmaceutical license agreements - impact on competition
 - Resale price maintenance in the Austrian press market - for the Austrian cartel court

- **Assessment of vertical agreements** in the automotive industry and the economic effects of possible legislation change
 - **Article 81 and 82 analysis** of a long-term supply contract in a chemical compound market
 - **Assessment of joint marketing and distribution** in the nutrition industry (sugar substitutes)
 - **Effects of jointly-owned asphalt mixing plants** in the context of Article 81
 - **Article 81 self-assessment of production and distribution joint ventures, market sharing agreements and common branding** of construction materials manufacturers
 - **Assessment of network sharing options** in mobile telephony
 - **Economic analysis of an exclusivity agreement** between VWR and Merck (Article 81).
 - **Analysis of an alleged abuse of a dominant position** by collecting societies (Article 81, for the EC)
 - **Competitive effects of horizontal and vertical restraints** for an entrant in energy retail markets
 - **Study on market power** in electricity wholesale markets
- **State aid:**
 - State aid case in the **paper industry** - Comparison of the incentive effects in similar state aid cases on behalf of a potential state aid receiver
 - State aid in the **banking sector** - Assessment of capital injections into state-owned banks
 - Assessment of the compatibility of **online services in broadcasting** with state aid rules - analysis of the market effects of the online services of several state broadcasting stations
 - State aid case in the **airline catering industry** - Estimation of the abnormal costs of a voluntary retirement scheme as a reduction in work force
 - Advised Leipzig **airport** and the State Government of Saxony in a State aid investigation
 - Analysis of aid granted to Progroup for the construction of a **paper mill**
 - Analysis of aid to OTE, the Greek **telecommunications** incumbent - market economy investor principle, advantage to the recipient, impact on competition and trade
 - On behalf of a large British **bank** analysis of guarantees provided in the context of a credit agreement
 - Analytical framework for evaluating the **effect of State aid on competition and trade** for the Directorate General for Economics and Financial Affairs (see Rainer Nitsche and Paul Heidhues: "Study on methods to analyse the impact of State aid on competition," EUROPEAN ECONOMY. ECONOMIC PAPERS. No. 244. February 2006. European Commission. Brussels. 190pp. Tab. Free.) KC-AI-06-244-EN-C; ISBN 92-79-01185-5; ISSN 1725-3187).
 - Analysis of aid to Deutsche Post - during the flotation process of **Deutsche Post**

Market Design and Auctions

Dr Nitsche's project experience in this area spans from comparative analysis of alternative auction mechanisms to option studies for local authorities that re-organise their network industries. His project experience includes:

- Auction design and implementation for

- an **electricity procurement auction** by a large electricity consumer, Egger
- RWE Power's **Virtual Power Plant auction**
- Nuon's **Virtual Power Plant auction** (900MW capacity)
- Report on behalf of Veronica Radio BV on "Choosing an **Allocation Mechanism for Unregulated FM Licenses** in the Netherlands"
- Analysis of the Turkish electricity sector and identification of **options to structure unbundling and network access** in this sector
- Advise to the German Government regarding the unbundling (**separation of rail track and rail operations**) and privatisation of Deutsche Bahn
- Option study for the local authorities in Hameln-Pyrmont regarding the **organisation of local transport** in the region
- Advise to Austrian State Industry Holding (ÖIAG) on **options to unbundle and privatise one of the regional State-owned rail companies**, Graz-Köflacher Eisenbahn
- **Option study on setting up a postal operator** in Liechtenstein and on its co-operation with Schweizer Post on behalf of Schweizer Post and the Government of Liechtenstein
- **Option study on alternative institutional designs for issuing stamps** with particular focus on the impact on competition and philately on behalf of the Ministry of Postal Services and Telecommunications
- Design of an auction mechanism to **allocate national wholesale licenses** among the members of Inmarsat-P (a consortium for the development of global satellite services)

Regulation

Dr Nitsche has been involved in a number of regulatory proceedings in network industries. Most of his regulatory projects were in the sectors of telecommunications, transport, and postal services.

- Changes in the **financing method of public service broadcasting** in Germany - Analysis of the potential financial impact on individual non-private contributors
- **Regulation and investment in telecommunications Next Generation Networks (NGN)**: Developed an economic model to analyse the effects of regulatory access regimes on incentives to deploy NGN
- Market definition in the context of **VDSL regulation**
- Advise T-Mobile Austria on the **regulation of mobile termination charges**
- Advise to T-Mobile Germany during the introduction of **ex-ante regulation of mobile termination charges** by the German regulator Bundesnetzagentur
- **Regulation of termination charges** of mobile phone operators - inquiry by the UK Competition Commission
- Report on the benefits of a **universal service obligation** in the postal sector
- Advise to the **German Finance Ministry on various regulatory interventions** proposed by the German regulatory RegTP in the postal market (part of the flotation process of Deutsche Post)
- Analysis of the **regulatory and legal frameworks of the postal industry** in several European countries on behalf of the United States Postal Service

Impact and Market Studies

Dr Nitsche has conducted a number of impact and market studies in various industries, including postal services, pharmaceuticals, and financial services. The studies included the analysis of tax changes, liberalisation, innovation, and standardisation. Impact studies covered the effects on competition, the tax authorities, and the incumbent firms.

- Study for the Directorate General Enterprise on **Innovation in the pharmaceutical sector**
- Study for the Directorate General for Health and Consumer Protection on **simplified financial products** to enhance consumer welfare and cross-border trade
- Study for the Ministry of Postal Services and Telecommunications on the impact of **subjecting German postal services to VAT**
- Expert opinion for the European Commission on the **impact of liberalisation on employment in the European postal industry**
- Assessment of the **impact of a potential sale of Deutsche Postbank's shares** to Deutsche Post on behalf of the Bundesanstalt für Post und Telekommunikation
- Expert opinion on the **impact of deregulation and privatisation in the European postal industry** on welfare and quality of service on behalf of the Ministry of Postal Services and Telecommunications

Valuation and Privatisation

- Executive management training for DIE POST (Swiss postal service provider) Module "Management Accounting Systems and Privatization"
- Valuation of Deutsche Postbank AG in connection with the privatisation of a minority stake of the bank
- Privatisation of Berlin airports - Financial model of various privatisation options
- Advise to the State Government of Northrhine-Westfalia on the privatisation of Düsseldorf airport
- Valuation of DBKom, a part of Deutsche Bahn AG providing telecommunication services, on behalf of an investor

Strategy

- Advice to a major global energy enterprise on potential entry into the German wholesale and retail gas markets
- Briefing of a document exchange provider regarding various strategies for entry into a major European market
- Evaluation of the Swedish rail operator's business plan on behalf of the Swedish Government
- Advice to an American investor, CableTel, regarding the takeover of NTL - Commercial Due Dilligence
- Advice on organisational design to a private delivery company in the context of a merger with another private delivery company in Germany
- Advice to Cable and Wireless on investment opportunities in Germany with a particular focus on corporate networks

Professional experience

Since 2007 Managing Director E.CA Economics (formerly ESMT Competition Analysis)

2002-2007 Principal and Vice President, Competition Practice, CRA International.

1999-2002 Manager, Economic Analysis Group, Arthur Andersen.

1994-1999 Manager, Economic Analysis Group, Price Waterhouse.

Prior to 1994 Internships with A.T. Kearney GmbH, Deutsche Bundesbank, and Deutsches Institut für Wirtschaftsforschung (DIW).

Academic experience

- Doctorate (Economics; summa cum laude), Humboldt University Berlin, Thesis: Competition policy in multimarket industries, 2002 (Supervisors: Prof. Röller, Humboldt University, and Prof. Geroski, London Business School)
- MSc (Economics) London School of Economics and Political Science, 1994; Scholarships: DAAD and British Council

- Master in Economics (with distinction), Free University Berlin, Master Thesis: Transformation in Czechoslovakia. Should we believe in Santa Klaus, 1993

1998-2002 Research position at WZB (Social Science Research Center Berlin).

1999-2000 Created and coordinated the Economic Policy Forum at the WZB.

2000 "Mergers & Acquisitions," Lecturer, Humboldt University Berlin.

Referee for "European Economic Review", "International Journal of Industrial Organization" and "Regional Science and Urban Economics".

1999 "Liberalization of Electricity Markets in Europe," lecturer at the Free University Berlin

1997 Expert advisor to the German Bundestag. Expert opinion at a public hearing of the postal commission of the German Bundestag regarding the Draft postal act of the German Government—published as Minutes of the Hearing.

Student lecturer in macroeconomics at the Technische Universität Berlin.

Publications and working papers

Journals

- Nitsche, R. and M. Melles (2016). Multiple Rounds in a Chain Store Game. *Theory and Decision*, 81 (4): 571-579
- Nitsche, R., and L. Wiethaus (2016). Efficiencies Defence in Telecom Mergers and other Investment Intensive Industries. *European Competition Law Review*, 37 (1): 7-13
- Nitsche, R., P. Heidhues, and L. Wiethaus, (2015). Größe und Verhandlungsmacht - ökonomische Grundprinzipien am Beispiel der Liberty Global / Kabel-BW Fusion. *Wirtschaft und Wettbewerb*, 1: 35-49.
- Nitsche, R., and L. Wiethaus (2014). Upward Pricing Pressure Analysis: Critical Issues in Recent Applications. *Journal of European Competition Law & Practice*, doi: 10.1093/jeclap/lpu107.
- Nitsche, R., L. Grzybowski, F. Verboven, and L. Wiethaus (2014). Market definition of broadband Internet services in Slovakia: are fixed and mobile technologies in the same market? *Information Economics and Policy*, 28: 39-56.
- Nitsche, R., and L. Wiethaus (2012). Competition Law in Regulated Industries: On the Case and Scope for Intervention. *Journal of European Competition Law & Practice*, doi: 10.1093/jeclap/lpr087.
- Nitsche, R., C. Milde, and U. Soltész (2012). Owner Effect and Sunk Investments. *Europäische Zeitschrift für Wirtschaftsrecht*, Heft 11/2012: 408-413.
- Nitsche, R., and L. Wiethaus (2011). Access regulation and investment in next generation networks - A ranking of regulatory regimes. *International Journal of Industrial Organization*, 29 (2): 263-272.
- Nitsche, R., J. Katužny, and L.-H. Röller (2011). Defining Product Markets for Retail Rental Space: Thoughts on Methodological Choices. *European Competition Journal*, 7 (3): 421-431.
- Nitsche, R., A. Banal-EstanoI, P. Heidhues, and J. Seldeslachts (2010). Screening and Merger Activity. *Journal of Industrial Economics*, 58 (4): 794-817.
- Nitsche, R., A. Ockenfels, L.-H. Röller and L. Wiethaus (2010). Großhandelsmärkte für Strom - Marktintegration und Wettbewerb aus deutscher Perspektive. *Energiewirtschaftliche Tagesfragen*, 3-2010.
- Nitsche, R., and P. Heidhues (2007). Comments on State Aid Reform - some Implications of an Effects-based Approach. *European State Aid Law Quarterly*, 5: 23-34.
- Nitsche, R., and P. Heidhues (2006). Study on Methods to Analyse the Effects of State Aid on Competition. *European Economy*, No. 244, February 2006.
- Nitsche, R., and J. Thielert (2004). Die ökonomische Analyse auf dem Vormarsch - Europäische Reform und deutsche Wettbewerbspolitik. *Wirtschaft und Wettbewerb*, 54 (3): 250-258.

Other Publications

- Nitsche, R., and P. Affeldt (2014). *A Price Concentration Study on European mobile Telecom Markets. Limitations and Insights*. ESMT Working Paper No. 14-07.
- Nitsche, R., H. Friederiszick, and L. Wiethaus (2014). The Handbook of Competition Economics 2015 – Germany (country chapter). *Global Competition Review*.
- Nitsche, R., and L. Wiethaus (2014). Margin squeeze: An overview of EU and national case law. *e-competitions Bulletin Margin Squeeze*, 17 April 2014, n°65238.
- Nitsche, R., H. Friederiszick, and L. Wiethaus (2013). The Handbook of Competition Economics 2014 – Germany (country chapter). *Global Competition Review*.
- Nitsche, R., J. Kałużny, and L.-H. Röller (2011). *Defining product markets for shopping centers - Thoughts on methodological choices*. ESMT Working Paper No. 11-02.
- Nitsche, R., D. Beling, and H.W. Friederiszick (2011). The Handbook of Competition Economics 2012 – Germany (country chapter). In *The Handbook of Competition Economics 2012*, ed. C. Campbell. Nottinghamshire: Encompass Print Solutions.
- Nitsche, R., and L. Wiethaus (2010). *NGA: Access Regulation, Investment, and Welfare. A Model Based Comparative Analysis*. ESMT White Paper No.110-02.
- Nitsche, R., A. Ockenfels, L.-H. Röller, and L. Wiethaus (2010). *The Electricity Wholesale Sector: Market Integration and Competition*. ESMT Working Paper No. 110-02.
- Nitsche, R., H. Friederiszick, and L.-H. Röller (2009). Does Europe need subsidized competition for achieving the goal of rapid deployment of broadband networks? Comments on the draft Community Guidelines for the application of State aid rules in relation to rapid deployment of broadband networks. Submitted to the EU Commission.
- Nitsche, R., and L. Wiethaus (2009). *Access Regulation and Investment in Next Generation Networks: A Ranking of Regulatory Regimes*. ESMT Working Paper No. 09-003.
- Nitsche, R., L. Hancher, P. Ibañez Colomo, M. Merola, P. Papandropoulos, and M. Santacroce (2007). The most appropriate economic tool for a better targeted state aid policy. In *Economic Analysis of State Aid Rules: Contributions and Limits*, ed. J. Derenne and M. Merola, 29-67. Berlin: Lexxion.
- Nitsche, R., J. Bousin, J. De Beys, J. Derenne, P. Ibañez Colomo, F. Louis, M. Merola, P. Papandropoulos, B. van de Walle de Ghelcke, and D. Waelbroeck (2007). Selectivity, economic advantage, distortion of competition and effect on trade. In: *Economic Analysis of State Aid Rules: Contributions and Limits*, ed. J. Derenne and M. Merola and, 119-155. Berlin: Lexxion.
- Nitsche, R., and P. Heidhues (2007). Comments on State Aid Reform – some Implications of an Effects-based Approach. In *Conferences on New Political Economy, Vol. 24. The More Economic Approach to European Competition Law*, ed. M. Albert, D. Schmidtchen and Stefan Voigt, 321-344. Frankfurt a.M.: Mohr Siebeck.
- Nitsche, R. (2006). Wettbewerbsökonomische Analyse der Auswirkungen von Fusionen. *Recht und Ökonomie im europäischen Wettbewerbsrecht*, 53-70. In der Schriftenreihe *Europäisches Recht, Politik und Wirtschaft*, Bd. 318.
- Nitsche, R. (2006). T-Mobile/tele.ring: analysing mavericks and efficiencies in “the first gap case.” *CRA Competition Memo*, July 2006.
- Nitsche, R. (2004). *Study on the Port of Rotterdam – Market Definition and Market Power*. CRA-Study for the Dutch competition authority (Nederlandse Mededingingsautoriteit, NMa), December 2004. https://www.acm.nl/download/documenten/nma/CRA-rapport_openbaar.pdf.

- Nitsche, R. (2004). *An assessment of the extent of an identified need for simplified, standard financial services products*. CRA-Study for the European Commission, DG Health and Consumer Protection, December 2004.
http://ec.europa.eu/consumers/cons_int/fina_serv/cons_experiences/cra-simplified-products-main-report.pdf.
- Nitsche, R. (2004). *Competitive Impacts of Information Exchange*. Paper written on behalf of the European Liner Affairs Association in the context of the reform of Regulation 4056/86.
http://ec.europa.eu/competition/consultations/2004_6_reg_4056_86/note_on_information_exchange_en.pdf
- Nitsche, R. (2004). *Innovation in the pharmaceutical sector*. CRA-Study for the European Commission, DG Enterprise, November 2004.
- Nitsche, R. (2003). *Comments to the Draft Notice on Horizontal Merger Control*. Submission to the European Commission, March 2003.
- Nitsche, R. (2002). *Are Anti-Predation Rules in the Public Interest?* CRA Competition Policy Discussion Paper 5, September 2002.
- Nitsche, R. (2002). *On the Effectiveness of Anti-Predation Rules*. WZB Discussion Paper FS IV 02-12, 2002.
- Nitsche, R. (2001). *Liberalisierung von Netzökonomien. Herausforderung für die Wettbewerbspolitik (Liberalizing Network Industries. A Challenge for Competition Policy)*. In *Die Soziale Marktwirtschaft in der neuen Weltwirtschaft (WZB-Jahrbuch 2001)*, ed. L.-H. Röller and C. Wey, 249-290. Fulda: Fuldaer Verlagsagentur.
- Nitsche, R. (2001). *Nach der Liberalisierung. Eine Herausforderung für die Wettbewerbspolitik (Competition after Liberalization. A challenge for competition policy)*. *WZB-Mitteilungen*, 92, June 2001: 12-15.
- Nitsche, R. (2000). *Incentive to Grow: Multimarket Firms and Predation*. WZB Discussion Paper FS IV00-19, December 2000.
- Nitsche, R. (1998). *Liberalization and Privatization of London Transport*. *DVG Schriftenreihe*, B213.
- Nitsche, R. (1996). *Wege zur effizienten Organisation des öffentlichen Personennahverkehrs. Optionen für die kommunalen Gebietskörperschaften*. Price Waterhouse Brochure, 1996.

Presentations at Conferences and Seminars

Public Conferences and Seminars

- **Market definition: Infopost and online marketing**. ACE 2016 Annual Conference, 17 November 2016, Amsterdam
- **Regulation of digital platforms**. Freshfields TMT Conference, 11 November 2016, Berlin
- **Post mortem: mobile mergers**. GCR Live 5th Annual Telecoms, Media & Technology, 5 July 2016, London
- **Defining the relevant market: Methodology and challenges**. ERA Summer Course on European Competition Law, 4 July 2016, Trier

- Herausforderungen bei der Schadensberechnung aus ökonomischer Sicht. CHSH Conference, 19 May 2016, Vienna
- Mobile Telephony Mergers: Telefónica/E-plus. Ofcom Seminar, 4 March 2015, London
- MNO Mergers in Europe - Use and Limitations of Price-Concentration-Studies. ESMT Faculty Research Seminar, 11 March 2015, Berlin
- Ermittlung des Schadensumfangs - Methoden und Rolle Experten. ERA / Deutsche Richterakademie, 13. März 2015, Trier
- Consequences of the EU Damages Directive for Economists. CMS Competition Round Table, 15 January 2015, Stuttgart
- Mobile Telephony Mergers: Telefonica / E-Plus. 12th ACE Annual Conference, 5 - 6 December 2014, Mannheim
- Determining Cartel Damages - Der Kartellschaden und seine Feststellung aus ökonomischer Sicht. Deutsche Richterakademie 27. Tagung "Aktuelle Entwicklungen im Kartellrecht", 6 - 9 October 2014, Wustrau
- Quantification of Damages. Advanced Training in EU Antitrust Law, 18 - 19 September 2014, Vilnius
- MNO Mergers in Europe - Use and Limitations of Price-Concentration-Studies. Hal White Antitrust Conference, 9 - 10 June 2014, Washington
- Quantification of Damages in Competition Cases. Seminar Series on European Competition Law Fundamentals for National Judges, 9 - 10 May 2014, Budapest.
- Cartel Presumptions, Quantification and Pass-on - a Claimant's View. 2nd E.CA Competition Law and Economics Expert Forum, 14 March 2014, Berlin.
- Regional Aid - Observations on Welfare and Entrepreneurs. ERA State Aid Conference, 15 November 2013, Trier.
- Workshop on EU Cartel Litigation The Economists' Role. Antitrust and Competition Law Compliance, 25 September 2013, Amsterdam.
- A panel discussion on the competition law of joint ventures. Noerr Competition Day 2013, 14 May 2013, Munich.
- Meeting JEPIC with E.CA/ESMT. Energy System Transformation in Germany, 12 March 2013, Berlin
- Comments on Sector Inquiries and Joint Ventures. Studienvereinigung Kartellrecht Regional Meeting, 27 - 28 February 2013, Berlin
- Material Merger Control: A Summary and the Envisaged Eighth Revision of the German Competition Act (8te GWB Novelle). Studienvereinigung Kartellrecht Regional Meeting, 18 October 2012, Berlin.
- Efficiencies as a Meaningful Defence in Merger Control. The Interdisciplinary Centre for Competition Law and Policy (ICC) and Crowell & Moring LLP Annual Conference 2012: Trends and Developments in Global Competition Law, 15 June 2012, Brussels.
- LGI's Acquisition of KBW - Effects on Competition and Bargaining Power. Bates White's Ninth Annual Antitrust Conference, 7 June 2012, Washington.
- Strabag/Lafarge - Critical Customer Approach and other Methods. ACE 2011 Annual Conference, 17-18 November 2011, Bergen.
- Magna/Karman: Collective Dominance and Treatment of Customer Statements as Evidence. ACE 2010 Annual Conference, 11-12 November 2010, Norwich.

- **Conglomerate Merger Control and Predation.** Bates White's Seventh Annual Antitrust Conference, 7-8 June 2010, Washington.
- **DF Profitability for Investors and Access Seekers in Different Regulatory Environments and Investment Settings.** Broad Group: 2nd annual Dark Fibre Convention, 5-6 November 2009, London.
- **Assessing Risk Sharing Proposals.** ECTA Conference: Fibre Investment for Europe's Recovery, 25 June 2009, Brussels.
- **Private Investor Test - Economic Methods to Determine the Behaviour of Private Investors in the Counterfactual.** 7. Euroforum-Jahrestagung Beihilfenrecht, 24 June 2009, Berlin.
- **Role of Economic Analyses in Competition Law.** Association of Corporate Council Europe (ACCE) Seminar, 14 May 2009, Frankfurt.
- **Quantification of Damages in Private Enforcement Actions.** Seminar der Konrad Adenauer Stiftung: Europäische Wettbewerbspolitik am Beispiel des Europäischen Kartellrechts, 6 May 2009, Brussels.
- **Access Regulation and Investment in Next Generation Networks - A Ranking of Regulatory Regimes.** VIB Events: Facilitating the Roll-Out of Next Generation Access Networks, 22 April 2009, London.
- **The European Commission's New Guidance on Exclusionary Abuses - Practical Implications: An Economic Perspective.** Webcast Seminar: The European Commission's New Guidance on Exclusionary Abuses, 28 January 2009, Brussels.
- **Managing Economic Analysis in Competition Law.** ESMT Open Enrollment Program, 11-12 April 2008, Cologne.
- **Quantification of Damages in Private Enforcement Actions.** PMLG Competition Focus Group, 22 January 2008, Brussels.
- **Regulating Dominant Firms - Predation Strategies in the Transport Sector.** ESMT program: Political Economy of Regulation, 21 November 2007, Berlin.
- **Ex ante Regulation - The Mobile Telephony Case.** ESMT program: Political Economy of Regulation, 21 November 2007, Berlin.
- **What is Driving Utility Industry Consolidation?.** The Institute of Economic Affairs' 6th Annual Conference "Energy 2007: Challenges across Europe", 29-30 October 2007, Brussels.
- **The "More Economic Approach" in EU Competition Policy: 5 Hypotheses.** 2. Wissenschaftlicher Roundtable, DIW, 26 October 2007, Berlin.
- **International Comparison of Mobile Termination Rates.** Bundesnetzagentur: "Präsentation Entgeltgenehmigungsantrag von T-Mobile", 18 October 2007, Bonn.
- **Benefit and Harm of Information Exchange.** IBC Conference: Advanced EC Competition Law, 24 April 2007, The Café Royale, London.
- **Comments on State Aid Reform - Some Implications of an Effects Based Approach.** 25th Conference on Political Economy: "Frontiers of EC Antitrust Enforcement: The More Economic Approach", 12-14 October 2006, Saarbrücken.
- **The Most Appropriate Economic Tool for a Better Targeted State Aid Policy.** GCLC Conference "Economic Analysis of State Aid Rules - Contributions and Limits, 21 September 2006, Brussels.
- **Strategic Thoughts on the Regulation of Mobile Termination Rates.** Symposium Humboldt Universität Berlin: "Weichenstellung in der Mobilfunkregulierung", 4 September 2006, Berlin.
- **The Economic Assessment of State Aid - How can it be done.** Advanced State Aid Seminar and Maastricht Forum on State Aid, 22 June 2006, Maastricht.

- **Selectivity, Economic Advantage, Distortion of Competition and Effect on Trade.** IT-Tower Workshop, 15 June 2006, Brussels.
- **A Refined Economic Approach in European State Aid Control - The Art of Assessing Market Failures.** 4th Annual Experts' Forum on New Developments in European State Aid Control, 18 March 2006, Brussels.
- **State Aid Reform - Implications and Open Issues.** Best Friends Law Firms Network, 21 February 2006, Brussels.
- **State Aid Reform - Implications and Open Issues.** 3rd Annual CRA Conference, 15 December 2005, Brussels.
- **The Economic Approach regarding Innovation Aid.** Berliner Gesprächskreis 7tes Treffen Aktionsplan "Staatliche Beihilfen", der ökonomische Ansatz; Innovation und FuE-Beihilfen, 12 December 2005, Berlin.
- **The Effect of State Aid on Competition.** 3rd Annual ACE Conference, 2 December 2005, Copenhagen.
- **Is there an Innovation Crisis?** Insead Alumni Conference, 4 October 2005, Brussels.
- **Examples for Economic Analyses in Merger Control.** Kolloquium "Recht und Ökonomie im Europäischen Wirtschaftsrecht", 8 July 2005, Freiburg.
- **Innovation Crisis? The Role of Incentives to Innovate.** DGPharMed-Jahreskongress, 17 March 2005, Cologne.
- **The Role of Economic Analysis in Applying Art. 81.** ERA (Europäische Rechtsakademie) Tagung "Der Einfluß des europäischen Wettbewerbsrechts auf die nationale Richter- und Anwaltspraxis", 7-8 March 2005, Vienna.
- **Innovation in the Pharmaceutical Industry.** Roundtable with Industry Experts, 25 June 2004, Brussels.
- **State Aid - The Effect on Trade.** ERA (Europäische Rechtsakademie) 7. Forum zum europäischen Beihilfenrecht, 13 November 2003, Trier.
- **Incremental Mergers and Competition Policy in Multimarket Industries.** 30th EARIE (European Association for Research in Industrial Economics) Annual Conference, 24-26 August 2003, Helsinki. AND London Business School, 27 September 2001, London.
- **On the Effectiveness of Anti-Predation Rules.** IUI Stockholm Research Institute of Industrial Economics, 10 December 2002, Stockholm. AND EEA (European Economic Association) Congress 2002, 22-24 August 2002, Venice.
- **On the Effectiveness of Anti-Predation Rules.** WZB Economic Seminar Series, 4 February 2002, Berlin.
- **Takeover Bids in a Merger Race.** 28th EARIE (European Association for Research in Industrial Economics) Annual Conference, 30 August-2 September 2001, Dublin. AND WZB Economic Seminar Series, 2 July 2001, Berlin.
- **Liberalisation in a Social Market Economy: Challenges for Competition Policy.** WZB-Jahrbuchkonferenz, 8 December 2000, Berlin.
- **Discussion of "Why Mergers Reduce Profits and Raise Share-Prices - A Theory of Preemptive Mergers", by Sven-Olof Fridolfsson and Johan Stennek.** WZB-Conference Industrial Organisation, 1 December 2000, Berlin.
- **Incentives to Grow: Multimarket Firms and Predation.** 27th EARIE (European Association for Research in Industrial Economics) Annual Conference, 7-10 September 2000, Lausanne.

- **Mergers & Acquisitions Lecture.** Seminar im Auftrag von Professor Röller für das wirtschaftswissenschaftliche Hauptstudium an der Humboldt Universität Berlin, Wintersemester 2000, Berlin.
- **Electrified? Liberalisation of European Electricity Markets.** Jean Monet Seminar im Auftrag von Professor Hubert für das wirtschaftswissenschaftliche Hauptstudium an der Freien Universität, Wintersemester 1999, Berlin.
- **Experiences with the Tendering Regime of London Buses.** FHW Seminar "Umstrukturierung und Kommerzialisierung", 12 May 1999, Berlin.
- **Market Structure in a Liberalised Postal Market.** Gastvortrag im Seminar "Wettbewerb und Regulierung in Europa", Prof. Dr. Tomann, FU-Berlin, 22 January 1999, Berlin.
- **Liberalisation and Privatisation of London Transport.** 30. Verkehrswissenschaftliches Seminar der Gesellschaft für Verkehrswissenschaft und Regionalpolitik an der Universität Freiburg (Prof. Dr. Knieps) in Verbindung mit der Verkehrswissenschaftlichen Gesellschaft, 8 October 1997, Hinterzarten.
- **Comment to the Draft Postal Act of the German Government.** Öffentlichen Anhörung zum Postgesetzentwurf der Bundesregierung, 24 September 1997, Bonn.
- **Liberalisation of Local Bus Services in London.** Gastvortrag bei Prof. Dr. Jürgen Müller, Fachhochschule für Wirtschaft Berlin, 6 June 1997, Berlin.
- **Market Structure in a Liberalised Postal Market.** Gastvortrag im Seminar "Wettbewerb und Regulierung in Europa", Prof. Dr. Tomann, FU-Berlin, 9 May 1997, Berlin.
- **Market Structure in a Liberalised Postal Market.** Gastvortrag im Seminar "Wettbewerb und Regulierung in Europa", Prof. Dr. Tomann, FU-Berlin, 15 November 1996, Berlin.

In-house Seminars and trainings with more than 40 law firms covering the following topics:

- Introduction to Upward Pricing Pressure Analysis
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- The Effects of a More Economic Approach - with Particular Reference to the Current Article 82 Reform
- State Aid Reform - Implications and Open Issues
- Comments on the European Commission's Article 82 Discussion Paper - Cost Concepts and Predatory Pricing
- Thoughts on Current Issues in Energy
- Examples for Economic Analyses in Merger Control and the Application of Art. 81
- Market Definition and Market Power; Information Exchange and Collusion
- The Use of Surveys in Competition Policy
- Merger Simulation
- State Aid: Comments from an Economics and Finance Perspective
- The Use of Efficiency Arguments in Merger Control
- Nuon's Virtual Power Plant Auction: Auction Rules
- State Aid - Comments from an Economics/Finance Perspective

- Market Definition and Market Power; Information Exchange and Collusion
- Sector Inquiry into the European Gas and Electricity Markets - Issues
- Technology Transfer Block Exemption
- Innovation and Competition Policy
- State Aid - Comments from an Economic Perspective
- Calls to Mobiles - Economic Theory vs the Regulators
- Merger Review - Comments from an Economic Perspective
- The Deutsche Post before Privatisation and Liberalisation

Languages

German, English, French (basic)