

# Preface

I started my career in public agencies as a competition and regulatory economist, only later being drawn into the fascinating world of the theory and practice of market design through working on policy for management of the airwaves, namely radio spectrum. Over many years, I was a practitioner at the heart of work by Ofcom, the UK's communications regulator, to design and run spectrum auctions. My role was overseeing all aspects of economic analysis integral to the multidisciplinary approach, alongside professionals from other skill groups such as policy, engineering, legal, and information security. In this book I distil my experiences and learnings in policy development, decision-making processes, and implementation for wider application to countries using auctions and for aspects of public policy more generally (such as the role of experts).

While not shying away from the many nuances and complexities, the book is written to be accessible and of interest to a range of audiences including:

- those without prior knowledge who are interested in learning about spectrum auctions and broader themes of designing markets in the public interest, including general readers, students, and scholars; and
- more advanced technical readers interested in improving their in-depth understanding, including those involved in spectrum auctions around the world, such as regulators and other public bodies, companies who are current or potential bidders, and auction advisers.


The analysis for these diverse audiences reflects my perspective from working at Ofcom, and also teaching regulation and public policy at the London School of Economics and Political Science. Just as I have always operated in a multidisciplinary context, this book draws on insights from a range of scholarly fields in economics and other social sciences, including market design, industrial organisation, public and behavioural economics, regulation, and public management. Practical policymaking and implementation require marrying the expert's 'rational-comprehensive' technical analysis with the public manager's decision-making approach, which encompasses additional considerations and often involves 'incrementalism' from the status quo.

My method is theory-inspired practice, based on close experience of UK spectrum auctions, to draw out wider themes and frameworks relevant for structured public policy judgement. This broad perspective is not only due to the interplay between different social science disciplines, but also the end-to-end scope of the policy process. This reflects one of the great pleasures of working on spectrum auctions end to end, from 'soup to nuts', from making the spectrum available to be awarded, developing the policy to award it, navigating governance processes, through to practical implementation in the auction room, and post-auction analysis.

My approach also reflects working and life experiences which have taught me the virtues of:

- balancing rigour and inclusiveness of thought, because ‘it is the people not like us that make us grow’;<sup>1</sup>
- recognising that each discipline and every model have both strengths and limitations;<sup>2</sup> and
- marrying confidence in making a valuable contribution with humility that you do not know it all.<sup>3</sup>

## Notes

<sup>1</sup> Sacks (2021, p.358) and Jonathan Sacks ‘How we can face the future without fear, together’, TED talk, 26 July 2017 (at 4 minutes 54 seconds), <https://www.youtube.com/watch?v=AMVgX8cXsHA> .

<sup>2</sup> ‘It’s a model, not *the* model’ – number 2 in the ‘Ten Commandments for Economists’ by Rodrik (2015).

<sup>3</sup> ‘Some forty years of experience in my field as a scholar and as a teacher have given me great confidence mixed with greater humility’ – Sarton (1959, preface).

## References

- Rodrik, Dani (2015) *Economics Rules: The Rights and Wrongs of the Dismal Science*, New York and London: WW Norton.
- Sacks, Jonathan (2021) *The Power of Ideas: Words of Faith and Wisdom*, London: Hodder & Stoughton.
- Sarton, George (1959) *A History of Science, Volume 2, Hellenistic Science and Culture in the Last Three Centuries BC*, Cambridge, MA: Harvard University Press.