

I have not seen a translation, so cannot vouch for the accuracy of any of this!

拍賣方式發3G牌照對社會最有利



Paul Klemperer協助英國制訂拍賣第三代流動電話牌照方式

協助英國政府制訂第三代流動電話(3G)發牌制度的牛津大學經濟學教授Paul Klemperer(圖)認為，透過設計完善的競投方式發牌，對社會整體產生最佳的利益。

他沒有為action(拍賣)一字立下明確的定義，但他認為，若推出一項新服務，不能不牽涉金錢。透過設計完善的拍賣方式，可避免令拍賣出現不良的後果，比以選美方式發牌，對社會整體更有利。

他指出，拍賣牌照的好處是可以讓牌照落到最重視該牌照，並最願出價的經營者手中；拍賣方式是最快捷的，透明度也最高。

他說，拍賣所得的收入，很大部分歸政府所有，政府的收入增加，自然對社會有利。

另有二種說法認為，成功取得牌照者將把競投的成本，於日後提供服務時，轉嫁給消費者。Paul Klemperer表示，這種情況未必會發生。因為從經營者的角度來說，競投的費用已付出，屬於既付成本；若市場有自由競爭，網絡經營商不能隨意定價，把競投成本轉嫁給消費者，故消費者不必擔憂須付昂貴費用享用服務。

他指出，比較拍賣方式的簡單直接和高透明度，選美方式存有主觀問題。首先，牌照由官員發出，難免受官僚習氣影響，存有主觀成分，可能有損公平原則。

此外，選美方式需時很久，評選準則也很難制訂；一旦出現爭拗，落選者可能訴諸法律，徒然浪費時間。

他說，選美方式另一缺點是庫房損失賺取收入的機會，影響政府收入。

對網絡經營者來說，毋須付出代價競投，便可獲得豐厚

利潤，對其他落選者不公平。

他認為，第三代流動電話頻譜雖是天然資源，與電視足球賽轉播權等有本質上的不同，只要透過適當的拍賣設計，以公眾利益為依據，同樣可發牌給適當的網絡商經營。

他指出，拍賣方式最重要是能避免競投者串通，共同協議作價，以及避免由市場領導者壟斷，剝奪規模較小的機會。

Paul Klemperer是牛津大學經濟學教授並攻讀工程學，熟悉技術發展趨勢。他曾擔任英國政府的顧問，協助制訂英國拍賣第三代流動電話牌照的方式。

他昨天在香港主持研討會，介紹英國政府拍賣牌照的過程。

他表示，沒有特別研究過本港發第三代流動電話牌照的問題，但很有興趣與政府及業界討論有關問題。

他在英國發表過多篇文章，也多次接受訪問，解釋拍賣頻譜的好處。

英國的電訊當局月前拍賣第三代流動電話牌照，賺取二百二十五億英鎊(約二千五百六十億港元)。他是幕後策劃競投形式的主要功臣。

除研究拍賣外，他也研究收購行為及自由競爭政策，曾為美國聯邦貿易委員會擔任顧問。

對港發電訊牌照感興趣

Cash 'must decide 3G winners'

Don't use beauty contests to award telecoms licences, expert tells regulator

By Roger Evers
Hong Kong iMail

THE government was warned yesterday not to use the so-called "beauty contest" or "reverse auction" when allocating third generation (3G) cellphone licences.

The warning came from British licence auction expert Professor Paul Klemperer.

He told *iBusiness* both the "beauty contest" and "reverse auction" were "a load of nonsense".

Mr Klemperer, who helped design the British 3G licence auction which raised £22.5 billion (HK\$257 billion) for the government, said a beauty contest was tantamount to "giving the telephone operators free money".

And he said a reverse auction was "ridiculous" because there was no way the value of its speci-

cations could be gauged or its rules properly monitored or enforced.

In a "beauty contest", the government grants licences to the companies it thinks are the best. In a "reverse auction" companies bid on how cheaply they can provide specified services to consumers and businesses and how fast they can roll out new technology.

"They are both a load of nonsense," Mr Klemperer said.

"Auctions in my mind and in the minds of almost all economists are clearly better than beauty contests or any other system."

Telecoms regulator the Office of the Telecommunications Authority (Ofa) remains tight-lipped over how it will allocate licences for 3G phone spectrum, which will allow operators to offer fast and full internet access via cellphones. Ofa this week delayed until some time



Paul Klemperer, who helped design the highly lucrative British 3G auction, describes as 'a load of nonsense' some of the alternative methods of allocating licences, based on company profiles rather than basic market forces

in October an announcement on how it would allocate licences.

The regulator has already made it clear it prefers some form of beauty contest.

Phone operators and many Asian observers claim sky-high valuations of licence auctions in the United Kingdom and Germany would cripple the industry with debt and hamper 3G development and broader technological progress.

John Ure, director of the Telecommunications Research Project

at Hong Kong University, last month published a paper arguing that auctions could damage Hong Kong's technological development because they encouraged firms to overbid.

Mr Klemperer dismissed these arguments, saying they were drummed up by big business trying to kid regulators into granting cheap licences.

"I can understand beauty contests for TV licensing rights where there is a public interest about the

content," he said. "But with telecoms its much harder to differentiate. Financial strength isn't an issue and pricing of products and services is guess-work. We're talking about products that are going to arrive ten years in the future."

"Governments have very little idea how much the licences are worth," he said. "In Hong Kong, the government doesn't know half of what the technology could do."

roger@hk-icemail.com

■ 3G doubts: B12