

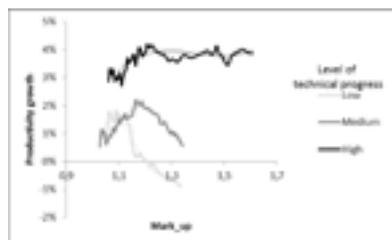
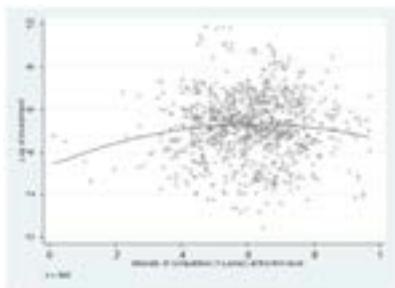
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**Technical progress reduces the degree of competition that maximizes investment in innovation**

François Jeanjean  
Orange S.A., France

The relationship between competition and investment is generally characterized by an inverted U relationship. The position of these curves and, in particular their maximum, i.e, the degree of competition that maximizes investment, depends on the degree of technical progress that characterizes each industry. Industries experiencing a high degree of technical progress, as information technologies, maximize their investments in innovation for lower degrees of competition than other industries. Sectoral and competition authorities should take this into account for the regulation of competition. Information technologies should not be regulated as brick and mortar industries as claimed by a former European commissioner for competition.



**Recent Publications:**

1. Jeanjean, F (2013). Incentives to invest in improving quality in the telecommunications industry. *Chinese business review* 12 (4).
2. Jeanjean, F (2015). What causes the megabyte price drop in the mobile industry? *Economia e Politica Industriale*, 42(3), 277-296.
3. Hougbonon, G. V., & Jeanjean, F. (2016). What level of competition intensity maximises investment in the wireless industry?. *Telecommunications Policy*, 40(8), 774-790.
4. Jeanjean, F., & Hougbonon, G. V. (2017). Market structure and investment in the mobile industry. *Information Economics and Policy*, 38, 12-22.
5. Hougbonon, G. V., & Jeanjean, F. (2019). Investment and market power in mobile mergers. *Journal of Industrial and Business Economics*, 46(1), 65-81.

**Biography**

François Jeanjean has completed his PhD from Montpellier University. He is a senior searcher in economics in the department of the regulatory affairs of Orange, a major telecommunication operator. He has both a technical and an economic experience, as he managed a leased lines installation service. He has published more than 10 papers in reputed journals.

jeanjean@orange.com