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This is an unofficial announcement of Commission action. Release of the full text of a Commission order constitutes official action.
See MCI v. FCC. 515 F 2d 385 (D.C. Circ 1974).

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FCC ANNOUNCES PAUL MILGROM AND OTHER LEADING AUCTION EXPERTS TO ADVISE COMMISSION ON INCENTIVE AUCTION DESIGN AND IMPLEMENTATION

Incentive Auction Process Will Seek to Maximize Opportunity of New Legislation to Unleash Investment and Innovation, Benefit Consumers, Drive Economic Growth, and Enhance Global Competitiveness

Washington, D.C. – Today, the Federal Communications Commission announced the retention of leading experts in auction theory and implementation, one of its first significant steps to implement new incentive auction authority passed by Congress in late February. The advice of prize-winning auction and IT experts from Auctionomics, Power Auctions and MicroTech will serve as valuable input to the Commission as it moves forward to design and implement incentive auctions.

FCC Chairman Julius Genachowski said, "I am delighted to have this world-class team of experts advising the Commission on this historic undertaking. Our plan is to ensure that incentive auctions serve as an effective market mechanism to unleash more spectrum for mobile broadband and help address the looming spectrum crunch. Our implementation of this new Congressional mandate will be guided by the economics, and will seek to maximize the opportunity to unleash investment and innovation, benefit consumers, drive economic growth, and enhance our global competitiveness. The knowledge and experience of this team will complement the substantial expertise of agency staff to meet these goals."

The experts have earned top prizes in their fields of economics. The team of auction experts is led by Auctionomics Chairman Paul Milgrom, the Ely Professor of Humanities and Sciences in the Department Economics at Stanford University, and a member of the National Academy of Sciences and the American Academy of Arts and Sciences. Milgrom is the recipient of Nemmers Prize in Economics for contributions dramatically expanding the understanding of the role of information and incentives in a variety of settings, including auctions, the theory of the firm, and oligopolistic markets. He is widely regarded as one of the foremost thinkers in auction theory and design, and he helped create the first FCC spectrum auction design, which has served as a blueprint for similar auctions worldwide.

Also with Auctionomics are Professors Jonathan Levin and Ilya Segal of Stanford University. Professor Levin is the Chair of the Department of Economics at Stanford, and a recipient of the John Bates Clark Medal as the economist under the age of forty who has made the most significant contribution to economic thought and knowledge. Ilya Segal is the Anderson Professor in the Humanities and Sciences at Stanford, and is a recipient of the Compass-Lexecon prize for the most significant contribution to the understanding and implementation of competition policy.

Power Auctions LLC is led by Lawrence Ausubel, a Professor of Economics at the University of Maryland. Professor Ausubel is a widely published author on auctions, industrial organization, and

financial markets, and is a leading expert on efficient auction design. Power Auctions, based in Washington DC, has extensive experience in the design and implementation of high-profile auctions around the globe and currently provides spectrum auction design and software services to the Governments of Canada and Australia.

MicroTech, a leading technology and systems integrator for critical infrastructure and information technology solutions, will provide state-of-the-art security, systems development and implementation support directly tied to their cloud computing solutions.

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