

**Policy Briefs and Opinion Pieces**

“On the Record: Former FCC Economist Backs Universal Service Alternative,” *Telecommunications Reports*, Vol. 63, No. 51. December 22, 1997, pp 51-53.

“The Future of Wireless,” Stanford Institute for Economic Policy Research *Policy Brief*, May 2001.

“Politics Lands Bush in High Price Lane,” *Los Angeles Times*, June 15, 2001.

“Antitrust Implications of EchoStar-DirecTV Proposed Merger,” Stanford Institute for Economic Policy Research *Policy Brief*, November 2001.

“Supreme Court Decision Regarding the FCC Implementation of the Telecommunications Act of 1996,” Stanford Institute for Economic Policy Research *Policy Brief*, May 2002 (with Noll, R.).

“The FCC Spectrum Policy Task Force Report: A Very Small Step,”

“The FCC and Local Competition,” Stanford Institute for Economic Policy Research *Policy Brief*, April 2003.

“Why Airwaves Should be Deregulated,” *CNET.com*, February 11, 2004 (with T. Hazlett).

“Broadband Users, Watch your Wallets,” *CNET.com*, April 27, 2004.

“The Next Phase of the Electronic Highway: Universal Broadband -- Big bucks beyond the vision” *San Francisco Chronicle*, April 30, 2004.

“Cheap Net Phones Face the Threat of a Tax Hangup,” *San Jose Mercury News*, June 17, 2004. (with Hahn, R. and Wallsten, S.)

“Judging the Google IPO,” *CNET.com* August 17, 2004.

“For Whom the Bridge Tolls” *San Francisco Chronicle*, August 27, 2004.

“Writing the Right Ending to the MCI Saga,” *CNET.com* April 5, 2005.

“Traffic Congestion, Congestion Pricing and the Price of Using California’s Freeways,” Stanford Institute for Economic Policy Research *Policy Brief*, April 2005 (with Flamm, B.).

“Humpty-Dumpty? Competitive Effects of the AT&T – BellSouth Merger,” Stanford Institute for Economic Policy Research *Policy Brief*, March 2006.

“Free Internet access in S.F. not the best deal for consumers,” *San Jose Mercury News*, March 12, 2006.

“Quit fooling with wireless-spectrum auction,” *CNET.com*, January 23, 2008

“Testimony of Gregory L. Rosston” at the Federal Communications Commission En Banc Hearing on Broadband Network Management Practices, Stanford University, April 17, 2008

“Saving the digital transition,” *CNET.com*, January 24, 2009 (with Scott Wallsten)

“Using Procurement Auctions to Allocate Broadband Stimulus Grants” Stanford Institute for Economic Policy Research *Policy Brief*, May 2009 (with Paul Milgrom and Andrzej Skrzypacz)

“Fixing Detroit’s Bailout Blues” *CBSNews.com*, May 29, 2009

“The National Broadband Plan,” Stanford Institute for Economic Policy Research *Policy Brief*, February, 2010.

## **Other Activities**

### **Editorial/Committees**

Co-chair, Obama for President, Economy Globalization and Trade Committee, 2008

Member, Obama Presidential Transition Team, 2008

Associate Editor, *Information, Economics and Policy*, 2008-

Referee for *American Economic Review*, *Rand Journal of Economics*, *Industrial and Corporate Change*, *Journal of Industrial Economics*, *Information, Economics and Policy*, *Telecommunications Policy*, *Telecommunication Systems*, *Journal of Economics and Management Science*, *Antitrust Law Journal*.

Telecommunications Policy Research Conference, Program Committee 2002-2004.

*Bay Area Economic Profile* Academic Review Panel, 2003-2004.

National Research Council Committee on *Wireless Technology Prospects and Policy*, 2003-

### **Testimony and Submissions**

FCC Economist Panel on the Economics of Interconnection, May, 1996.

FCC Economist Panel on the Economics of RBOC Entry under §271, July, 1996.

FCC Economist Panel on Competitive Bidding for USF, March, 1997.

Consultant for the World Bank on Telecommunications Policy in Hungary, 1998.

FCC Academic Expert Panel on “A New FCC for the 21<sup>st</sup> Century,” June 1999.

FCC Academic Expert Panel on AT&T—MediaOne Merger, February, 2000.

Principal co-author of 37 Concerned Economists submission on “Promoting Efficient use of Spectrum Through Elimination of Barriers to the Development of Secondary Markets,” February 2001

FCC Panel on Wireless Competition, February 2002.

FCC Workshop on Spectrum Policy, July 2002.

San Francisco Telecom Commission on Cable Competition, January 2003.

U.S. Senate Commerce Committee on Spectrum Policy, March 2003.

California State Senate Committee on Banking, Commerce and International Trade on the Economic Effects of Media Consolidation, March 2003.

San Francisco City Board of Supervisors Land Use Committee on Cable Competition, July 2004.

GAO Panel on Spectrum Allocation and Assignment, August, 2005.

Comments and Reply Comments (with Paul Milgrom) on Auction Rules for Advanced Wireless Services, February 2006

FTC Panel on Network Neutrality, February 2007.

FCC *En Banc* Hearing on Network Management, April 2008.

Principal co-author of 71 Concerned Economists submission on “Using Procurement Auctions to Allocate Broadband Stimulus Grants” Submitted to the National Telecommunications Information Agency (NTIA) and Rural Utilities Service (RUS), April, 2009

FCC Broadband Task Force, Workshop on “Benchmarks” September 2009

U.S. House Commerce Subcommittee on Communications, Technology and the Internet, Universal Service hearings, November 2009

FCC Video Relay Service Reform Workshop, December, 2009

**Other**

Sustainable Conservation, Advisory Board, 2007-

Nepalese Youth Opportunity Fund, Advisory Board, 2007-

Telecommunications Policy Research Conference Board, 2009-

Boards and Advisory Boards for private companies

**Awards**

Chairman's Distinguished Service Award, FCC, 1997.

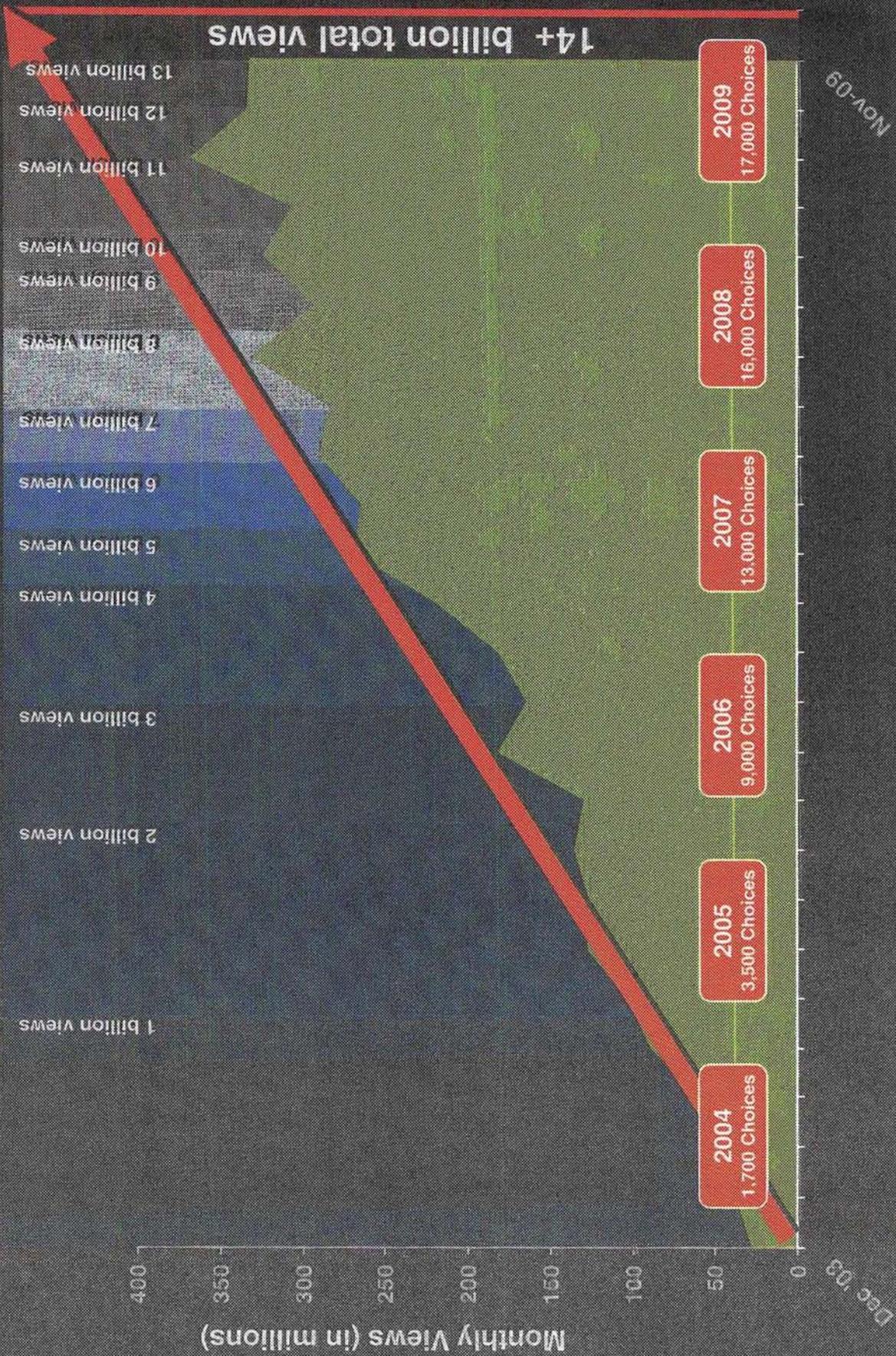
University of California, Brad King Award for Young Alumni Service, 1994.

National Performance Review Hammer Award for Reinventing Government, 1994.

## **Appendix 2**

# Total On Demand Views

Since 2003, Comcast customers have viewed more than 14 billion On Demand selections



## **Appendix 3**

Stenographic Transcript  
Before the

SUBCOMMITTEE ON  
COMMUNICATIONS, TECHNOLOGY,  
AND THE INTERNET

COMMITTEE ON COMMERCE,  
SCIENCE, AND TRANSPORTATION

# **UNITED STATES SENATE**

CONSUMERS, COMPETITION, AND  
CONSOLIDATION IN THE VIDEO AND  
BROADBAND MARKET

THURSDAY, MARCH 11, 2010

WASHINGTON, D.C.

ALDERSON REPORTING COMPANY  
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SUITE 200  
WASHINGTON, D.C. 20036  
(202) 289-2260

1           STATEMENT OF BRIAN L. ROBERTS, CHAIRMAN AND CEO,  
2 COMCAST CORPORATION

3           Mr. Roberts: Thank you, Mr. Chairman.

4           It is a privilege to come here today and talk about  
5 Comcast's planned joint venture with GE regarding NBC  
6 Universal. My father, Ralph, seated behind me, started  
7 Comcast, as we heard, almost half a century ago with a  
8 single small cable system in Tupelo, Mississippi. And  
9 together, we have been able to build a national cable  
10 broadband and communications company, employing nearly  
11 100,000 people.

12           So in proposing to combine with NBC Universal, we are  
13 taking the next step in our improbable journey. I am proud  
14 of what we have been able to accomplish and especially  
15 pleased that my father is here with me today to share this  
16 important moment in Comcast history.

17           Let me first briefly summarize the transaction. Under  
18 our agreement, Comcast will become the 51 percent owner and  
19 manager of NBC Universal. GE will still own 49 percent.  
20 We will create a new venture that combines NBCU's broadcast  
21 TV, cable programming, movie studio, and theme park  
22 businesses with Comcast limited video programming channels.

23           The transaction puts two great American media and  
24 entertainment companies under one roof. It will help to  
25 deliver more diverse programming to millions of households,

1 and it will also help to accelerate a truly amazing digital  
2 future for consumers.

3 Together, Comcast and NBCU can help accelerate the  
4 delivery of anytime, anywhere multiplatform video  
5 experience Americans want. In combination, we will be a  
6 more creative and innovative company, and our success will  
7 stimulate our competitors to be more innovative, too. So  
8 this joint venture will be good for consumers, innovation,  
9 and competition.

10 To leave no doubt about the benefits of the new NBCU,  
11 we have made a series of public interest commitments in  
12 writing, detailing how we will bring more local  
13 programming, more children's programming, and more diverse  
14 programming on more platforms. We have also made  
15 commitments to reassure our competitors that we will  
16 compete fairly in the marketplace. Let me offer two quick  
17 examples.

18 First, we volunteer to have the key components of the  
19 program access rules apply to our retransmission  
20 negotiations for NBC stations, even though those rules have  
21 never applied to retransmission consent negotiations.

22 Second, we want independent programmers with quality  
23 and diverse content to know we are committed to help them  
24 reach an audience. So we have committed to add at least  
25 two new independently owned cable channels to our system

1 every year beginning in 2011.

2 Bringing NBCU and Comcast together is primarily a  
3 vertical combination. There is no significant overlap  
4 between the assets of the two companies. A vertical  
5 combination generally poses fewer competitive concerns.  
6 That also means no massive layoffs, no closure of  
7 facilities, nothing to produce hundreds of millions of  
8 dollars of "synergies."

9 This is why some on Wall Street did not fall in love  
10 with this deal right away, but it is also why we believe  
11 Washington can. Because we will grow these great American  
12 businesses over the long term and make them more  
13 successful, not cut them.

14 Congress has recognized the benefits of vertical  
15 integration before and adopted rules in 1992 to address  
16 potential risks. At that time, there was almost no  
17 competition to cable. More than half the channels were  
18 owned by cable companies. So Congress created program  
19 access and program carriage rules to ensure that a company  
20 which owns both cable content and distribution cannot treat  
21 competitors unfairly.

22 Those rules have worked in the past and will work in  
23 the future, and we are willing to discuss with the FCC  
24 having the program access rules bind us even if they were  
25 to be overturned by the courts.

1           In the past decade, Comcast has come to Washington  
2 twice to seek merger approvals, when we acquired cable  
3 systems from AT&T and Adelphia. Each time, we explained  
4 how consumers would benefit, and in each case, I believe we  
5 have delivered.

6           We have spent billions of dollars upgrading cable  
7 systems to make them state-of-the-art. We created On  
8 Demand, which our customers have used 14 billion times.  
9 And from a standing start 4 years ago, we now give millions  
10 of Americans their first real phone choice. We have  
11 created thousands of jobs and promoted diversity in our  
12 workforce. Once again, we have described how consumers  
13 will benefit, and I want to assure you that we will  
14 deliver.

15           Mr. Chairman, we are asking for the opportunity to  
16 make one of the great icons of American broadcasting and  
17 communications part of the Comcast family. We promise to  
18 be reliable stewards for the national treasures of NBC and  
19 NBC News. It is a breathtaking and humbling moment in our  
20 history, and we hope to have your support.

21           Thank you very much.

22           {The prepared statement of Mr. Roberts follows:}

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1 Senator Dorgan: Mr. Roberts, thank you very much.  
2 Mr. Wells, nice to see you. You may proceed.

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1           And so, many have said, as we heard in Professor Yoo's  
2 testimony and as I have pointed out before, Time Warner and  
3 Time Warner Cable have separated, News Corp. and DirecTV,  
4 both deals that were approved through a similar process.  
5 But it didn't prove to be right for them as they wanted to  
6 operate their businesses.

7           So I think I began by saying it is not a sure thing,  
8 and you start with what is your principal motivation? My  
9 opinion, principal motivation is an opportunity, at a time  
10 when our economy has really suffered in the last year or  
11 so, to make a bet that we are going to see a rebound and  
12 that this is a good time to bet on America, on advertising  
13 coming back, and on consumers wanting more and more  
14 content.

15           And one of my answers to Mr. Wells is you don't buy  
16 the fourth-place network that was once, for my formative  
17 years, the number-one network and want to do harm, but  
18 rather, you want to invest and grow it and restore it to  
19 its grandeur.

20           One of the reasons General Electric has chosen us to  
21 pick us to partner with in a 51/49 transaction is that they  
22 think we will be more focused and more committed to wanting  
23 to see innovation and investment. We know -- as was  
24 discussed with the Internet, we know consumers are looking  
25 for more ways to get content on more devices. This is a

1 industry, and there are these program access opportunities  
2 at the FCC if that were one's behavior.

3 What is our motivation is to try to make these  
4 channels better, more relevant. Invest in them, be more  
5 focused on them than their current situation, and that we  
6 think they are good businesses, as you describe, as the  
7 next generation wants them on more platforms.

8 And I don't know how more that we can state it that  
9 that is really what our goal is. And I think if we do all  
10 that, we will have a successful deal here.

11 Senator LeMieux: Can you speak to what is going to  
12 happen to employees of NBC, and specifically, as you may  
13 expect, being a Senator from Florida, I am concerned about  
14 NBC Universal. They are headquartered -- the theme park  
15 operation, I guess, is headquartered there. I expect that  
16 you are going to commit that there are no plans to move  
17 that to Philadelphia?

18 [Laughter.]

19 Mr. Roberts: People would love to be in the snow that  
20 we have had in Philadelphia all winter long and here in  
21 Washington.

22 Yes, we are excited about other businesses that we  
23 haven't talked about at all today, NBC Universal and what  
24 have you, and the investment that is being made in  
25 Universal theme parks with the Harry Potter. That is, in

1 my opinion, under talked about is GE decided to sell. And  
2 in all likelihood, it was going to sell to somebody, and  
3 most of those somebodies that I can see would have had  
4 duplicative businesses, and there would have been real job  
5 reductions.

6 The fact is Comcast doesn't own a theme park, doesn't  
7 own a news channel, doesn't own a broadcast, doesn't own a  
8 film studio, and doesn't own many of those cable type of  
9 news channels. So we don't anticipate any reductions and  
10 movements and all the disruption to people's lives at this  
11 really sensitive time in the economy.

12 And I think that is maybe not the sole determinant  
13 factor, but a reality that GE had chosen to sell. And if  
14 they sold to somebody with more "synergy," Wall Street  
15 would have liked it. Washington perhaps would have had  
16 more dislike.

17 Senator LeMieux: And if you would like to move the  
18 general headquarters down to Florida, we would welcome  
19 that.

20 Thank you, Mr. Chairman.

21 Senator Dorgan: Senator Wicker?

22 Senator Wicker: Well, speaking of headquarters, I  
23 think members of the panel might be interested to know that  
24 this giant of Comcast actually had its beginnings in my  
25 hometown of Tupelo, Mississippi. And Mr. Roberts's father,