

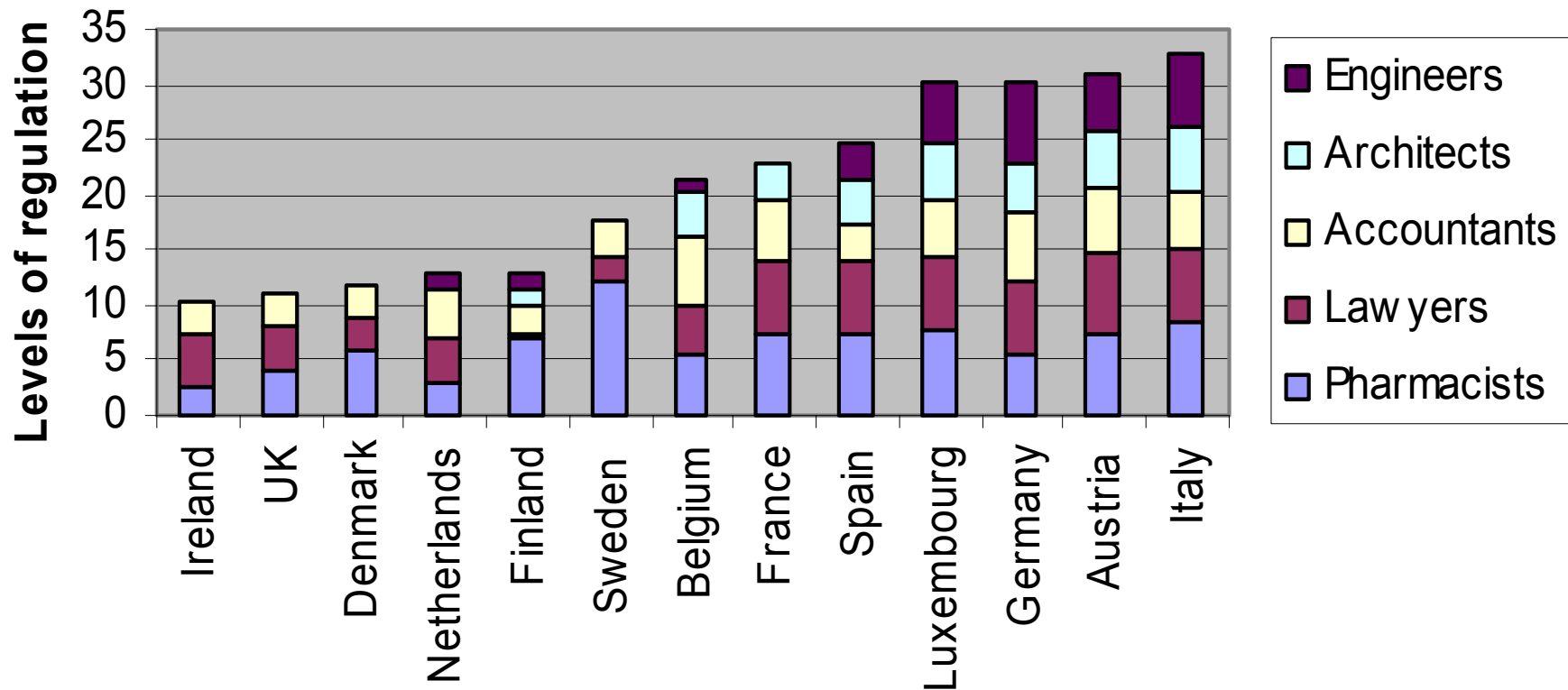
Liberal Professions Stocktaking Exercise

DG COMPETITION

Liberal Professions Team

28 October 2003

The IHS report on the Professions



(Greece and Portugal are not included because of a lack of data on certain professions.)

Regulation and economic efficiency

- Lower numbers of practicing professionals in the most regulated states.
- Lower levels of total turnover in the most regulated states.
- Excessive regulation leads to lower employment and lower wealth creation.

Invitation to comment on professional rules

- Confirms the extent of anti-competitive rules.
- Many respondents in favour of some regulation of professional services.
- Little agreement on which regulations are necessary for consumers.
- A significant number argue that consumers would be better off in a more liberal regime.

Academic research on the economic impact of professional regulation

- Price regulation
 - fixed prices
 - recommended prices
- Advertising restrictions
- Entry regulation

Academic research on the effects of deregulation in the professions

- Conveyancing services
 - England and Wales
 - Australia / Netherlands
- MDW project in the Netherlands