

# Enrico Russo

Senior Consultant

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Languages: English and Italian



## Expertise

- Infrastructure
- Public Policy and Impact Assessment
- Regulation
- Strategy
- Transaction Advice

## Sectors

- Energy
- Telecoms, Media and Technology
- Transport
- Water

## Profile

Enrico is a member of Oxera's Regulation and Market Design team. He has over ten years' experience in applying economics to a range of regulatory and public policy issues, having provided advice to investors, companies, regulators and UK government ministers

Since joining Oxera, Enrico has worked across a number of sectors including transport, water, energy and telecoms. His work to date has focused on providing advice on a range of regulatory issues, including in relation to price controls and mergers.

Before joining Oxera, Enrico worked as an economist in the UK Department for Transport for seven years, providing advice relating to rail, roads and maritime issues. Enrico also spent two years working at Ofwat on the design of the PR24 price review framework, and one year working in HM Treasury's growth and productivity team.

## Selected professional experience

- Advised National Highways on its approach to engaging with the ORR through the RIS3 process (2024–)
- Supported a Maltese telecoms company on engagement with its national regulator and the European Commission (2023–24)
- Advised a UK transport group on local government proposals to introduce bus franchising in West Yorkshire (2023–24)
- Supported an infrastructure operator on pre-transaction due diligence relating to a potential acquisition in the UK roads sector (2023)
- Supported an Italian fibre company in responding to a consultation by the national regulator on its proposed remedies for fixed broadband over the next five year period (2023)
- Provided advice regarding the potential competition issues arising from a proposed merger (2022–)
- Advising a UK rail client on options for including revenue incentives in UK rail contracts (2022–)
- Provided regulatory due diligence advice for a transaction in the Italian telecoms sector (2022)
- Advised a UK energy network on financeability issues in the context of the RIIO-2 price controls (2022)
- Advised a rolling stock company on the risks and opportunities presented by UK rail reform (2022)
- Advised Ofwat on incentive design for the PR24 price review (2020–22)
- Advised a rolling stock company on the risks and opportunities presented by UK rail reform (2022)
- Advised the UK Department for Transport on its approach to risk allocation for the rail franchising programme (2015–17)
- Head of maritime EU exit team at the Department for Transport (2017–19)
- Advised the Department for Transport on the structure of financial covenants in rail contracts (2016–17)
- Developed simulation analysis for the Department for Transport to inform the structure of risk share mechanisms for UK rail franchises (2015–17)
- Represented the Department for Transport at the ORR and CMA on issues relating to applications by Open Access operators for new services on the East Coast mainline (2015)
- Led cost–benefit analysis to inform a range of Department for Transport impact assessments for road transport schemes in the UK (2013–14)
- Led the Department for Transport’s modelling to examine the economic implications of different policy changes relating to the operation of the Strategic Road Network (2013)

## Selected Publications

- Woszczek, W., Catherall, R., Russo, E. and Moussa, R. (2024), ‘Frameworks for evaluating the trade-offs of open access passenger rail services – a comparative assessment’, European Transport Conference 2024 Proceedings, Association for European Transport, September.
- Russo, E., Meaney, A., Catherall, R., Rho, M. and Girgis, R. (2023), ‘Rebounding from Covid– Lessons on Revenue Risk Allocation in GB passenger rail contracts’, European Transport Conference 2023 Proceedings, Association for European Transport, September.
- Russo, E. (2023), ‘Is it time to review the pay review bodies?’, March, Agenda.
- Catherall, R. and Russo, E. (2023), ‘Can the private sector help to get the rail industry back on track?’, Agenda, January.

## Qualifications

- MSc Economics, Birkbeck, University of London, UK
- BA Economics and Politics, University of Leeds, UK