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International Competition Network (ICN)

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from 6 – 8 June 2005 in Bonn

on 6 June in Bonn

Ladies and Gentlemen,

It was with these sounds and images that I bid farewell to you one year ago in Seoul and invited you to Bonn. And it is with the same sounds and images that I welcome you today as host of this year's 4th ICN Annual Conference and in my function as chairman of the ICN.

Time restraints do not allow me to greet each of you individually. However, there is one person I would like to extend a special welcome. This is Prof Dr Axel Weber, the President of the Deutsche Bundesbank, our opening speaker.

The ICN is a member-driven organisation; so when all its members get together once a year it is a very special and important event.

When in October 2001 not even four years ago the ICN was called into being its founding members were the competition authorities of 14 jurisdictions. Today the ICN represents 91 competition authorities from 81 jurisdictions. I am therefore delighted that representatives of more than 80 of these 91 authorities from all over the world have come to Bonn.

However, it is not only the competition authorities as its members who shape and carry out the work of the ICN. In all working groups numerous NGAs, also from all over the world, have taken on a major role. The same applies to staff of the OECD, the WTO, the Worldbank, the UNCTAD and other organisations. A warm welcome to all of you.

I am particularly pleased that so many young competition authorities have come to Bonn. I would like to reiterate my thanks of this morning to our political foundations and other organisations which have made the participation of more than 30 competition authorities at this conference at all possible. The participation of young competition authorities in the ICN's work is our common aim and a personal concern of mine.

The ICN, meaning: you, has worked hard during the year since the Seoul conference. And just a look at the work results presented shows that this hard work has paid off twofold. The work products are more numerous and extensive than ever before and they surely match the quality achieved at the previous conferences in Naples, Mérida and Seoul. Without the commitment of the chairs of the working groups and subgroups and the project leaders, without the many staff in the competition authorities, international organisations, law firms and universities who have provided the ICN with the necessary impulses and have drafted reports, last year's work could not have been achieved. My special thanks to all of them.

I do not want to anticipate the work results. In the next two days we will have the opportunity to assess and discuss the highly practical work results and to decide on how to best implement them. Further important issues will be how to advance the ICN's work and set the right course for the conference in Cape Town in 2006.

One aspect which, as I said, is of particular importance to me is the participation of young competition authorities from transition and developing countries.

Certainly the ICN's value to the developing countries cannot solely be judged by their participation in the annual conferences and working groups. They can also benefit from the ICN's guiding principles and recommended practices. I thus particularly welcome the fact that for the first time this year's Annual Conference offers a panel which deals exclusively with the interests of younger competition authorities. This is how we learn from each other, but we must also learn from what outsiders have to tell us. It has always been beneficial to be open to interdisciplinary comments.

It is therefore a pleasure for me to be able to engage as opening speaker of the 4th ICN Conference someone

- who has always been able to look beyond his own activities,
- who is able to see individual issues in an overall context,
- who has profound economic knowledge in theory and practice (which is of particular interest to us as competition experts) and
- who is more than familiar with the principle of competition.

I particularly thank Professor Weber for agreeing to speak to us today despite his bulging appointments diary.

It is obvious what the Deutsche Bundesbank has in common with the Bundeskartellamt and many other competition authorities all over the world.

Competition policy as well as monetary policy are central elements of a country's economic policy. Thus both institutions hold key positions when it comes to establishing the framework in which a country's economy operates.

In Germany, however, a very specific cooperation exists between the Deutsche Bundesbank and the Bundeskartellamt. Germany as well as other countries provides for exceptions from competition law for the banking sector. It is only with the upcoming 7th amendment of the German Act against Restraints of Competition that these exceptions will be almost completely abandoned. As in many other countries, the Deutsche Bundesbank has supervisory powers over the German banks. Therefore, many Bundeskartellamt decisions regarding the banking sector are still subject to prior consultation with the Deutsche Bundesbank. It is not without good reason that the AERS Working Group has dealt with the theme "An increasing role for competition in the regulation of banks".

However, the most important feature which Bundesbank and Bundeskartellamt have in common is their independence. In their work both institutions are not bound by instructions. This independence is extremely important for the way these two authorities perceive themselves. As President of the Deutsche Bundesbank Professor Dr Weber has gained respect and recognition through his work and personality.

Professor Weber, we are delighted to have you open this Conference.

The floor is yours.