

Closing speech at the 13th International Competition Network Conference in Marrakech

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At the end of such a wonderful conference I first of all want to express my sincere thanks to a lot of people! It has been a great time at the conference here in Marrakech. This was only possible with the contribution of so many people. First of all I want to thank our wonderful host President Abdelali Benamour, Maria Sbai Idrissi and the whole staff who helped to put together such an amazing event.

"Monsieur Benamour, je tiens à vous faire mes remerciements, à vous et à toute votre équipe d'avoir organisé cet événement extraordinaire et d'avoir accueilli si chaleureusement la grande famille de l'ICN".

I know very well what it is like to organise an international event like this one – I have organised an ICN Annual Conference in the past and the Bundeskartellamt organises an international conference every other year. You require sufficient financial resources and naturally also human resources. But most of all you require staff who show the same kind of enthusiasm, passion and dedication as the Moroccan staff have shown.

You have managed to provide us with an exceptional framework for our discussions and also quite some excellent side events.

But of course I also want to express many thanks to everyone who found the way to Marrakech and contributed to this meeting in one way or another. I am very proud to take note that this was one of the biggest audiences we have had at ICN annual conferences. To put this in numbers: we have had about 520 delegates from approximately 84 jurisdictions. I think this is the living proof that there is a need for an organisation like the ICN and that by tackling the right topics we are very attractive. Not all jurisdictions worldwide are ICN members yet, but we will welcome all who are interested to join and are confident that even those who do not want to join us yet are keeping a close eye on our work.

All of us are now going home to our offices - back to work. At the end of such a long conference I think it is fair to look back and ask oneself: Was it worth it? Does an event like

this bring you forward? Was it worth your time travelling to another country or even continent? Was it worth your personal investment?

Before answering these questions I would request all of you to think of the role you and your competition authority play in your jurisdiction. With regard to the economy, competition authorities are the most important public authority. The competition laws in our respective countries are so to speak the constitution of the market economy and you are – all of us are – the guardians of this constitution of market economy. That means that you, your actions and priorities matter enormously for the prosperity of the citizens in your country. And this is a great responsibility.

You make certain that cartels don't destroy the mechanisms of markets. By doing so, you ensure the choice for consumers.

You take care that powerful companies don't misuse their market power for their own profit and make consumers pay for this. That is your role, the most important role a market economy can offer!

You might wonder whether this is an easy task. Definitely not! To quote Bruno Lasserre, the President of the French Autorité de la Concurrence, doing this is "not a job for someone with a bad stomach". While you are doing your job as a competition authority, there is a good chance that you will have to sit between all chairs. You will have policy makers on the one side. They will for example demand high prices for milk and dairy products for farmers. However at the same time they will also demand low prices for milk and dairy products for consumers. These are clearly two conflicting requirements, sometimes even by the same person.

This can occasionally be very demanding for us as competition authorities. Being pro competition is very popular in Sunday speeches. But this may change drastically, in individual cases, especially when jobs are at stake. It is also not so popular if you get in the way of industrial or structural policy strategies. It is difficult to convince policy makers that competition is the better way to achieve growth and prosperity. It is even more difficult to make them trust in competition. But who shall make them trust in competition if not us as the advocates for competition!

Sometimes being pro competition is also difficult with regard to the business community. In some countries the business community is generally supportive of our cause. However, in other countries much work still needs to be done to convince the stakeholders of the benefit of competition.

In this situation, which feels like choosing between a rock and a hard place, it is no question for me that coming here is worth the time and the investment. At conferences like the ICN Annual Conference, we learn that we share problems. And in this, we might also learn how to find solutions.

In my view there is much to take away from the conference here in Marrakech.

Thanks to the Special Project led by the Moroccan Competition Council, we learned that state-owned enterprises can harm competition and consumers as much as privately owned firms, sometimes even more. In the plenary session and during the breakout sessions we heard and saw examples of how important it is to submit state-owned enterprises to competition law. This is a message we can all take home.

Also, we learned about strategies to make our agencies more effective and how to ensure confidentiality. In this context we also heard about the limits to confidentiality.

From the Competition Advocacy WG we have not only heard about the importance of competition culture and about strategies to improve the competition culture in our countries. We even managed to develop Recommended Practices on Competition Assessment.

We have learnt that the evaluation of the work of a competition agency is not only about the level of fines and the number of cases. In fact it is mainly about the evaluation of the benefit for the citizens in your country. If we detect a cartel and impose a fine on a company, it is not the fine in itself that is so important. What matters far more is that we have made the market work again. We need to keep in mind that this is a long term benefit for the economy and for the consumer.

We have learned about new strategies in the fight against cartels. Cartels have become more and more sophisticated and equally more difficult to fight in the new multijurisdictional and digital world.

Another topic we heard about at this conference was the cooperation in merger cases, where one case has to be filed in several, maybe dozens of jurisdictions.

In the area of Unilateral Conduct we have identified incoherence in the laws and their application. But we have also found common ground in the most complex area of competition law, the Mount Everest of competition law so to say. And we were able to develop our first Recommended Practices on abusive behaviour. So with our work, by identifying and overcoming differences, we have laid an excellent basis for further work in the next ICN year.

Once again the ICN has proven its uniqueness.

No other forum brings together so many agencies from around the world. And no other forum provides such a platform for open discussion and exchange of views, no matter how divergent they may be.

No other organisation has accumulated such an encyclopaedic knowledge over the years. And the knowledge of this organisation has not vanished up in the air of the ICN website. It has an impact worldwide on the work in young and in mature agencies.

Over the years agencies have changed their practical approach in dealing with cases along the lines of ICN work products. Legislators have changed the law in consideration of the work that has been done in the ICN.

International organisations like the World Bank and UNCTAD make extensive use of the work products of the ICN in their capacity building efforts and in supporting new regimes worldwide.

We have had open conversations with these organisations here in Marrakech and we will increase cooperation with them in the future. This is one important point that I take home from Marrakech.

Last but not least, let me highlight another unique characteristic of our organisation. No other forum provides such an intensive contact with non-governmental advisers (NGAs), lawyers, companies, private institutions and other international organisations. Here we don't talk about clients, we talk to them and we listen to them. The non-governmental advisers have the chance to provide input and, let me add, this is extremely valuable input.

Another important stakeholder is the ICC. The International Chamber of Commerce and the World Bank organized ICN pre-events at a high level with extremely interesting discussions that go to the heart of our work. They also provided an excellent opportunity for them to talk to us and explain their approach to build a better competition regime.

The ICN is not going to rely on past glories!

We will continue to give guidance and the ICN Working Groups are focussing on developing guidance for practical work. A number of very interesting projects are planned for the coming year. The Merger Working Group will work on "Remedies in Merger Review". The Unilateral Conduct WG will continue its groundwork for future guidance on abusive practices. The Cartel WG will hold a workshop in Taiwan and do work on cooperation with procurement agencies. The Agency Effectiveness WG will continue work on the Investigative Process project. And the Advocacy WG will seek more information on different competition

assessment regimes. With this I just want to name some of the projects that lie ahead of us. The ICN will do some additional work on Vertical Restraints.

And we will be extremely careful to set the right priorities and tackle topics that go to the heart of full ICN membership.

But we won't limit ourselves to practical issues. I am deeply convinced that in this world of crisis and economic change we need to enhance our efforts to make even clearer to all stakeholders why our work is so beneficial and important. So, I would like you to go home with the message that coming here and doing work for the ICN was worth every single minute we spent here. With this regard nothing has changed compared to 2001, when the ICN was founded. If the ICN didn't exist we would have to invent it.

I am extremely proud to chair this international organisation together with the Vice Chairs Bruno Lasserre and Vinicius Marques de Carvalho and all my colleagues of the Steering Group.

And everyone in this room should be extremely proud to contribute to this unique international organisation.

Wherever you are, the Americas, Asia, Africa, Australia or Europe, we stay connected!

Have a safe journey home.

Thank you for your attention!