

**Closing speech to International Competition Network Conference**  
**Eduardo Pérez Motta**  
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I want to begin by extending an enormous thank you to our superb conference hosts. We are so grateful to Malgorzata Krasnodębska-Tomkiel and her team at UOKiK, as well as to the Polish government and the city of Warsaw, for their willingness to host this year's conference, for their generosity, and for their phenomenal competence. This week's events have been flawless.

Warsaw can add itself with great pride to the distinguished list of cities Naples, Merida, Bonn, Seoul, Cape Town, Moscow, Kyoto, Zurich, Istanbul, the Hague, and Rio that have contributed to the ICN's success.

As is our tradition, as we get ready to leave Warsaw, I would like to reflect on the future of the ICN and to outline what I see as three important priorities for the network that we should pursue alongside the specific projects identified in the work plans discussed this week.

The three priorities are advocating for competition policy, developing best practices, and bolstering efforts to promote ICN work product.

**A New Audience**

Almost without exception, we begin each new ICN year by tackling a new area of competition law. That is how it should be – having become a preeminent body on competition issues, members and stakeholders understandably want to see us address a broad and increasing array of issues. We have been responsive to those demands, and continually added new topics to our agenda.

This week the discussion did not focus on the need for new topics or issues. Rather, starting with Vice President Almunia's call to arms, and then reverberating with speaker after speaker, what we have heard is that the ICN must address a new audience: economic policymakers.

To date, the target of our work has been our current or prospective members and NGAs – the tight knit competition community – and that has served us well. We are, as John Fingleton noted in the opening session, extremely good at looking inward and looking across in evaluating what work needs to be done. Looking inward and across has allowed us to build a powerful web of relationships, ties formed as we have learned from one another and distilled our common learning into shared ideas and given these ideas the imprimatur of the ICN. We will continue in this vein.

However, as we mature as a network, our collective voice becomes stronger and our relationships with one another deepen. Twelve years on, we know one another well. We know certainly that we do not always agree, and we are comfortable with expressing our differences. But we also know there are areas where we do agree.

If there is one tenet I am certain we all hold it is this: sound competition policy is essential for improving the productivity and the growth prospects of an economy.

Indeed, for us, this is a truism.

Yet if we look beyond our community, since the global economic downturn began in 2008, debate has centered on the macroeconomic strategies and instruments used to address the crisis and foster recovery. Macroeconomic policy has borne both the blame for economic malaise and the hope that it can be overcome.

But we know that governments should be devoting as much attention to the microeconomic problems that led us into the crisis in the first place. It is our responsibility to remind them that more effective competition and sound competition policy must be part of the solution to make markets work better.

We need to take advantage of the voice of our 127 member network and promote competition policy and principles with our economic policymakers. One way we can do this is with our new project on competition assessment. We are creating what we hope will be recommended practices for conducting an assessment of the competitive effects of proposed and existing regulations.

This work will be particularly important for many younger agencies, where legislators and other policymakers may be less familiar with and more open to competition principles.

By standing behind principles and practices for conducting competition assessments, the ICN signals to competition agencies and policymakers that these assessments are important. This effect is even greater because the ICN's work is similar substantively to the work of the OECD. Together, our organizations can offer our domestic policymakers a resounding corroboration of the principles being advocated.

In addition to efforts in our respective domestic spheres, we need also to use our voice in the international arena. Whether with the G20 or B20 or other groups suggested this week, we must seek to promote sound competition policy. We can also do this in smaller ways. This week, for example, Joaquín Almunia and I published an op-ed entitled

“The Competition Factor”, a plea for policymakers to include competition on the economic agenda.<sup>1</sup>

It is my hope that you will individually seek opportunities to promote competition. With your permission, I will work with the ICN’s Steering Group to identify additional ways we can reach a new audience as a network.

### **Recommended Practices**

The second priority is developing Recommended Practices.

In the coming months we need to consider the ICN’s longer term efforts to promote convergence. While we have had impressive results with the existing Recommended Practices, it is notable that the most recent set of Recommended Practices was adopted three years ago.

Perhaps because we have not begun drafting others, some observers say the ICN is losing momentum. Other critics say having picked the low hanging fruit, the ICN is not prepared to tackle more difficult topics.

While I would argue neither observation is correct, I do we believe we can and should do more to promote convergence by creating, where possible, additional Recommended Practices.

The Practices are our headline projects. It is powerful to say nearly all of the world’s competition agencies support a particular practice – akin to a gold standard in the competition world.

While all topics or projects are not suited for Recommended Practices, experience suggests that when appropriate, they are well worth the effort in terms of value to members and to the ICN’s reputation.

In Mexico, we used the ICN’s Recommended Practices for Merger Notification and Review Procedures to design the 2006 and 2011 amendments and then cited them to help persuade legislators of the value of proposed reforms. It may be this personal experience that makes me a zealous advocate for the ICN to do more in the area of Recommended Practices. But my view is widely shared by ICN members and NGAs – in 2010 and 2011 then ICN Chair John Fingleton led a project to solicit feedback from members and NGAs both on what the ICN has done well, and what it should do to remain relevant and successful through 2020. ICN’s Recommended Practices were cited most often by members and NGAs when asked to describe the ICN’s main achievements

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<sup>1</sup> <http://www.project-syndicate.org/commentary/how-pro-competition-policies-can-boost-economic-recovery-by-joaquin-almunia-and-eduardo-p--motta>.

in its first decade, and in these same surveys and discussions, members and NGAs indicated unequivocal support for new Recommended Practices as a top priority area for future work.

This ICN year we need to seek to develop Recommended Practices. I have already mentioned competition assessments of proposed and existing regulations as an area ripe for this effort. Another area is international cooperation – this year’s joint work with the OECD specifically recommends developing new prescriptive work on cooperation. Others have suggested unilateral conduct – possibly beginning with predatory pricing.

One way for us to contribute to the development of new Practices may be to have economists from ICN member agencies to play a more instrumental role in our work. Economists tend to have even more common language than lawyers and investigators, and I think there is a great source of dialogue, convergence building, and future case cooperation that we aren’t sufficiently tapping into yet.

As we develop new Recommended Practices I would like to see us work harder to ensure that the Practices reflect the thinking of the ICN’s diverse membership, both during the drafting process and the commenting process before drafts are submitted for adoption. We should consider a more thorough vetting process, where we reach out to members well before the annual conference to seek input on the Recommendations. This outreach will encourage agencies with limited resources to participate in the dialogue in a meaningful way.

Although we may not be ready to adopt new Recommended Practices when we reconvene a year from now in Marrakech, I hope that it will not be for lack of effort to create them.

## **Implementation**

A third priority is to continue to look for opportunities to promote ICN work product.

One way is to help members implement our Recommended Practices. As you have heard this week, this past year we developed a process to assist ICN members when they seek external support for domestic reforms. I hope that members will seek out this support. The ICN can be a potentially powerful ally for its members in domestic discussions about competition law reform, and these occasions will also provide the ICN with the opportunity to demonstrate its commitment to stand behind its best practices and work product.

We must also bolster efforts to promote other types of ICN work product. Use and implementation of ICN work product remains a fearsome challenge, despite the efforts of many.

In the longer term we may need to ask ourselves if the organizational and working arrangements that we adopted for a network of a few dozen members are the appropriate ones for a network three times bigger.

In the immediate term, we need to support our existing channels, and perhaps seek new ones – perhaps a Facebook page, as suggested during the awards show on Wednesday.

I will count on all of you to help us brainstorm about distribution channels and other ways of improving awareness and use of ICN products.

### **Conclusion**

As we are getting closer to the end of this conference, I want to take a moment to tell you what a privilege it has been to lead the ICN Steering Group. I am very proud of our achievements this year. I could not have realized them without the help of so many of you, including the ICN Secretariat, the excellent team working with me, and of course, my very capable vice chairs and the committed Steering Group members.

We have set the standard for the year ahead very high, and I look forward to working with you to meet that challenge.

Thank you, and I look forward to seeing you in Marrakech.