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World rules on competition

In a speech in Fiesole (Italy), on 27 October 2000, at the European Competition Law Conference of the International Bar Association, the Commissioner responsible for Competition Policy, Mario Monti, made a plea for advancing towards closer international co-operation among competition authorities. His views are so close to those expressed in our recent editorials that they merit quotation *in extenso*.

"The European Union," he said, "has long believed that multilateral efforts are necessary to ensure convergence and co-ordination between the vast number of competition enforcement systems around the world. The Commission has been a consistent advocate of ongoing efforts in the various multilateral fora, to achieve a meeting of minds, as well as to enhance cooperation, among antitrust enforcement authorities. Indeed, it was an initiative of the European Commission, shared by the Member States, that prompted the WTO to create a Working Group on Competition.

"Since our proposals were first articulated in 1996, we have pioneered this idea and have actively proposed the negotiation of a Multilateral Framework Agreement on Competition Policy in the WTO. Such a framework would, according to our proposal, include core principles on competition law and enforcement to be respected by WTO members: the adoption of a basic law, the prohibition of hard core cartels, and the provision of systemic guarantees such as due process, transparency, and observance of the principle of non-discrimination. I believe that a framework of this kind would serve to underpin the impressive progress which has been made in trade liberalisation over the past few decades, by ensuring that governmental barriers to trade are not replaced by private ones which have the same effect.

"At the same time, there is in my view a very strong case to be made for establishing an international forum where those responsible for the development and management of competition policy worldwide could discuss the whole range of competition policy issues (whether substantive, systemic or enforcement-related). That is why I was particularly pleased by the proposal, made in Brussels last month by former Assistant Attorney General Joel Klein, for the launch of a so-called "Global Competition Initiative", as well as by remarks in the same vein made by Chairman Robert Pitofsky of the Federal Trade Commission. Acceptance by these influential US antitrust enforcement figures of the importance (even the inevitablity) of multilateralism in competition matters, beyond discussion at the OECD, represents a very important step." Other excerpts from this speech may be found on the European Union's website: Commission ▸ Press Releases ▸ 27 October. ■