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HANDBOOK 2020

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Competition Economics Handbook 2020

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Competition Economics Handbook 2020

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This publication is intended to provide general information on competition law, economics and policy. The information and opinions that it contains are not intended to provide legal advice, and should not be treated as a substitute for specific advice concerning particular situations (where appropriate, from local advisers).

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Global Competition Review is delighted to publish this thirteenth annual edition of the *Competition Economics Handbook*.

With economics at the centre of competition law, this handbook identifies the issues that antitrust economists are tackling today. The book's comprehensive format provides contact details for competition agencies' economists in over 70 jurisdictions. A Q&A format illustrates how the advisers are organised and their input into the regulation and enforcement process.

Much of the information has been provided by the agencies themselves and we are, as ever, grateful for all their cooperation.

The *Competition Economics Handbook 2020* is one of five special reports included in a *Global Competition Review* subscription each year, alongside four issues of the magazine, a survey on a four-year rotation (*Corporate Counsel* published in January 2019 and *40 Under 40,* to be published in January 2020) and two signature surveys, *Rating Enforcement* and *The GCR 100*.

We would like to thank all those who have worked on the research and production of this publication.

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Questions and answers

How many economists do you employ?
Sixteen members of the Competition Authority hold a degree in economics (or commercial sciences); five have an advanced master's degree or a PhD in economics; and seven of the 20 assessors (part-time members of the decision body) hold a degree in economics.

Do you have a separate economics unit, or 'bureau'?
There is a separate chief economist team composed of the chief economist, the deputy and three colleagues who hold a PhD in applied microeconomics. They regularly meet with the other economists in their investigation team, who are not otherwise member of a separate team.

Do you have a chief economist?
Yes. Alexis Walckiers holds a PhD in economics from the Université libre de Bruxelles. He has published several papers in economic journals, including the *Journal of the European Economic Association* and the *International Journal of Industrial Organization*.

He previously worked for Oxera, an economic consultancy, and is a visiting professor at the Université libre de Bruxelles, where he teaches microeconomics.

To whom does the chief economist report?
The chief economist is a member of the board of the Competition Authority. He is appointed for a mandate of six years, together with the three other members of the board.

Does the chief economist have the power to hire his or her own staff?
The board of the Competition Authority appoints staff. As one of the members of the board, the chief economist participates in all hiring decisions. The selection committee for the last recruitment was composed of a professional recruiter, a member of the chief economist team and professors of economics at the University of Antwerp and at the Université libre de Bruxelles.

How many of your economists have a PhD in industrial economics?
Four permanent members of staff and three assessors (part-time members of the decision body).

Does the agency include a specialist economist on every case team? If not, why not?
The chief economist must be consulted by the prosecutor general before opening a case; he can be consulted in the investigation phase. He also attends the hearings and has a right to be heard by the Competition College (a decision body). At least one economist is included in all case teams for complex mergers, and infringement cases.

Is the economics unit a 'second pair of eyes' during cases – is it one of the agency's checks and balances? If not, why not?
Formal cases are investigated by competition prosecutors (some of whom are economists) under

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the authority of the prosecutor general. Economists are therefore part of the 'first pair of eyes'. In most complex cases, the chief economist's team is asked to contribute directly to the investigation.

At the end of the investigation, the competition prosecutor draws up and submits a report to the Competition College.

The chief economist attends the hearings and has a right to be heard by the College. Seven part-time members of the colleges are economists.

How much economics work is outsourced? What type of work is outsourced?

We make a distinction between 'upstream' studies to support our proactive policy and 'downstream' studies in pending cases.

Upstream studies are outsourced to the Market Monitoring Unit of the Department of Economic Affairs or the Price Observatory whenever possible.

Economic research in formal cases is in principle done in-house, but prosecutors have in the past involved external economists.

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