

# COMPETITION ECONOMICS HANDBOOK 2020

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# Competition Economics Handbook 2020

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A Global Competition Review Special Report

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## **Competition Economics Handbook 2020**

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## CONTENTS

Albania.....	1	Estonia.....	43
Algeria .....	3	Emmi Martikainen and Anssi Kohonen	
Argentina.....	4	Copenhagen Economics	
Armenia .....	6	European Union .....	46
Australia .....	11	Claus Kastberg Nielsen, Adina Claiici and	
Austria .....	14	Federico De Michiel	
Azerbaijan .....	16	Copenhagen Economics	
Barbados.....	17	Fiji.....	53
Belgium .....	18	Finland.....	54
Bosnia and Herzegovina .....	20	Emmi Martikainen, Anssi Kohonen and Kalle Kantanen	
Brazil.....	21	Copenhagen Economics	
Bulgaria .....	24	France.....	58
Canada .....	26	Germany.....	60
Channel Islands.....	29	Hans W Friederiszick, Simone Kohnz and	
Colombia .....	30	Rainer Nitsche	
Croatia .....	32	E.CA Economics	
Cyprus.....	34	Greece .....	67
Czech Republic.....	35	Hungary.....	68
Denmark.....	36	Iceland.....	70
Henrik Ballebye Okholm and Torben Thorø Pedersen		India .....	71
Copenhagen Economics		Indonesia.....	73
Egypt.....	41	Ireland.....	75
El Salvador .....	42	Israel .....	77
		Italy .....	79
		Jamaica.....	80
		Japan.....	82
		Kenya.....	84

Korea .....	87	Russia .....	124
Latvia .....	88	Serbia.....	127
Emmi Martikainen and Mindaugas Cerpickis		Seychelles .....	129
Copenhagen Economics		Singapore .....	131
Lithuania .....	92	Slovakia .....	132
Mindaugas Cerpickis and Emmi Martikainen		Slovenia .....	134
Copenhagen Economics		South Africa .....	135
Luxembourg.....	95	Spain .....	137
Malaysia .....	96	Swaziland .....	139
Malta.....	98	Sweden.....	140
Mauritius .....	99	Karl Lundvall and Mattias Almqvist	
Mexico .....	101	Copenhagen Economics	
Montenegro .....	103	Switzerland .....	145
Netherlands .....	104	Tunisia .....	147
New Zealand.....	106	Turkey .....	148
North Macedonia .....	108	Ukraine .....	151
Norway .....	110	United Kingdom .....	153
Henrik Ballebye Okholm and Erik Lindén		Peter Davis, Vivek Mani, Can Celiktemur and	
Copenhagen Economics		Vikram Kumar	
Pakistan .....	115	Cornerstone Research	
Peru .....	116	United States.....	161
Philippines .....	118	Henry J Kahwaty and Cleve B Tyler	
Poland .....	119	Berkeley Research Group	
Portugal.....	121	Zambia.....	167
Romania .....	122	Zimbabwe .....	169

*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?**

There are currently seven economists working at the Icelandic Competition Authority (ICA).

**Do you have a separate economics unit?**

Yes, ICA has a separate economics unit.

**Do you have a chief economist?**

Yes.

**To whom does the chief economist report?**

The director general.

**Does the chief economist have the power to hire his or her own staff?**

The final decision is in the hands of the director general, but the chief economist takes an active part in the hiring process.

**Does the agency include a specialist economist on every case team? If not, why not?**

It depends on the scope and the complexity of the case at hand. In simple cases and mergers, there is often

no need to form a specific case team, or to include an economist. On the other hand, case teams are normally created in larger and more complex investigations, such as complex merger investigations and cases concerning abuse of dominance. In those instances the economist unit and the chief economist play a key role.

**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?**

Yes, and the unit is also involved throughout the investigations and take an active part.

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

From time to time, the ICA consults with external economists in complex cases. In those cases, the external economics are ‘a second pair of eyes’, which can be useful to the ICA.



