

CHAPTER 13

COMPETITION

Article 13.1

Objectives

1. The Parties recognise the strategic importance of promoting open and competitive markets through the effective application of competition policies for the purposes of enhancing trade and investment, economic efficiency and consumer welfare.

2. With a view to preventing distortions or restrictions of competition which may affect trade in goods or services between them, the Parties shall give particular attention to anti-competitive activities.

Article 13.2

Promotion of Competition

1. The Parties agree to promote competition and endeavour to ensure that the design of trade and competition policies and the implementation of domestic laws and regulations give due recognition to the effects on competition by:

- (a) providing transparency in policies, laws and regulations, and their implementation;
- (b) maintaining a high-level government commitment to promote competition and enhance economic efficiency;
- (c) promoting coherent and effective implementation of trade and competition policies within their respective Areas; and
- (d) fostering appropriate cooperation between trade and competition officials.

2. The Parties recognise that the implementation of paragraph 1 may be subject to the different circumstances of the Parties and the different policy approaches that arise from these circumstances.

Article 13.3

Cooperation and Exchange of Information

1. The Parties agree to cooperate and coordinate in the area of competition policy by exchanging information on the development of competition policy.
2. Where the Parties have set up their respective regulatory authorities responsible for competition law, the Parties shall encourage their respective regulatory authorities to cooperate in the area of competition law, including through technical assistance as appropriate, consultation, notification and exchanges of information, as permitted by the domestic laws and regulations and overall policy of each Party and within the scope of the responsibilities of each regulatory authority.

Article 13.4

Consultations

1. At the request of either Party, the Parties shall consult on particular anti-competitive practices adversely affecting trade or investment between the Parties, consistent with the objectives of this Chapter.
2. In the event that consultations in accordance with paragraph 1 do not lead to any satisfactory result, the affected Party may request consultations in the Commission. The Parties involved shall provide the necessary assistance to the Commission to examine the case.

Article 13.5

Review

The Parties agree to review this Chapter in the Commission with a view to elaborating further steps in light of future developments. The first review shall take place within 3 years after the entry into force of this Agreement.