

# **Discretionary Cooperation and the Regulation of Internationalizing Business Activity**

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**Paper prepared for the  
Third ECPR General Conference  
Budapest, Hungary  
8-11 September 2005**

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## **Discretionary Cooperation and the Regulation of Internationalizing Business Activity**

### **Abstract**

The linkage between trade and competition policy adds an important dimension to the new trade politics. This article draws out the linkage and explores the EU's promotion of international regulatory cooperation and convergence of competition policy as a means to reduce the likelihood of trade-competition disputes. EU competition regulators prefer promoting international cooperation and convergence in response to increasing trade and investment and the proliferation of national competition policies. The article investigates four different international organizations through which the EU promotes international change in this policy area: UNCTAD, OECD, WTO and ICN. Six different legal features—international coverage, primary target of activity, issue mandate, objectives, means to achieve those objectives and EU membership status—prove important for comparing and understanding variation across these organizations. These features frame and determine the role played by the EU in each organization and the role that each organization plays in the new trade politics. A combination of unique features may make the ICN the most effective forum through which the EU can promote international cooperation and convergence in competition policy.

### **I. Introduction**

Competition policy plays a fundamental, but often-overlooked, role in the organization of domestic market economies.<sup>1</sup> It is designed to ensure and manage competition, which helps to determine opportunities and incentives for consumers and producers. Without competition, a market becomes staid and begins to allocate resources inefficiently. Competition policies are also called upon to regulate the behavior of foreign actors—especially firms and governments—which, through trade and investment, can create anti-competitive, oligopolistic and monopolistic business concentrations that dampen domestic competition. This important linkage between trade and competition policies is an increasingly prominent indicator of the new trade politics.

The EU has been an active participant in international discussions of the linkage between trade and competition policies. It is the world's largest trading bloc and a leading advocate of international competition policy coordination. Internally,

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<sup>1</sup> EU competition policy regulates mergers, cartels, monopolies and state aids.

competition policy is an area in which the European Commission enjoys possibly its greatest discretionary decision-making authority. Externally, the Commission's ability to regulate mergers and conduct cartel investigations suggests that competition policy is one of the EU's most formidable international powers. The EU's exercise of this power can be as consequential for the state of global economic diplomacy as trade cases *per se*. Disagreements with trading partners over how the EU implements its competition policy can create lingering tensions and sour trading relations.<sup>2</sup>

In order to reduce the likelihood of competition disputes, the EU actively promotes international cooperation and convergence of national competition policies. Three distinct bodies of literature have grappled with questions about the existence and causes of convergence and divergence in national policies and institutions.<sup>3</sup> The international political economy literature on convergence/divergence has investigated the factors that influence policy choices and generate similar institutional designs across domestic economies.<sup>4</sup> The comparative political economy literature has revealed significant institutional divergences and insulation from change across domestic economies.<sup>5</sup> Scholarly attention has also focused on the causes and processes of Europeanization among the EU's member states.<sup>6</sup> These three literatures tend to assess stasis and change in economic and regulatory systems and institutions in order to answer questions about convergence and divergence. None of these literatures, however, explores the extent to which the EU itself is actively promoting international convergence.

A growing body of literature is tackling questions about the modalities, causes and consequences of the EU in international politics.<sup>7</sup> In an attempt to enrich this literature and explore the EU's role in international regulatory and trade politics, this article asks the question, "How and why is the EU promoting international regulatory convergence"? To answer this question, the article investigates the EU's efforts in the

<sup>2</sup> For cases of transatlantic competition disagreements, see GE-Honeywell (Morgan and McGuire 2004, Burnside 2002, Evans 2002) and Boeing-McDonnell Douglas (Damro 2001, Kovacic 2001).

<sup>3</sup> The author would like to thank Georg Menz for useful comments on these literatures.

<sup>4</sup> See Held et al (1999), Hirst and Thompson (1996), Strange (1996), Ohmae (1995), Andrews (1994).

<sup>5</sup> See Schmidt (2002), Soskice and Hall (2002), Scharpf (2000), Crouch and Streek (1997), Berger and Dore (1996).

<sup>6</sup> See Schimmelfennig and Sedelmeier (2005), Featherstone and Radaelli (2003), Dyson (2002).

<sup>7</sup> See Carlsnaes et al. (2004), Tonra and Christiansen (2004), Smith (2003), Ginsberg (2001), White (2001), Bretherton and Vogler (1999), Whitman (1998).

increasingly important area of competition policy.<sup>8</sup> The analysis speaks directly to the EU's role in the new trade politics.

Increased cooperation and convergence are the twin hallmarks of competition policy in the new trade politics. The article finds that the EU is promoting international cooperation and convergence because of the external changes caused by increasing trade and investment and a proliferation of national competition policies. This cooperation and convergence tends to be promoted in areas under the discretionary authority of competition regulators because they prefer avoiding political intervention in competition decisions. The EU is promoting international regulatory convergence as a way to grapple with trade-competition questions in four different international organizations: the United Nations Conference on Trade and Development (UNCTAD), the Organisation for Economic Co-operation and Development (OECD), the World Trade Organization (WTO) and the International Competition Network (ICN). The extent to which the EU can promote international regulatory convergence depends upon the particular legal features of these organizations.

The article proceeds in the following manner. The next section discusses the linkage between trade and competition policy. From this linkage, the article identifies the preferences of competition regulators and the external changes that drive their behavior. The following section provides an empirical analysis of four different international organizations through which the EU is promoting regulatory convergence in competition policy: UNCTAD, OECD, WTO and ICN. The section identifies variation across six different legal features of the four organizations: international coverage, primary target of activity, issue mandate, objectives, means to achieve those objectives and EU membership status. These features frame and determine the role played by the EU in each organization and the role each organization plays in the new trade politics. The final section summarizes the findings and offers insights into the EU's future role in international competition policy and the new trade politics.

## II. The Logic of Discretionary Authority and International Competition Policy

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<sup>8</sup> Morgan and McGuire (2004) have explored the divergence between EU and US merger policy in a single case of the GE-Honeywell merger. However, they do not explore the broadly cooperative and convergent system of international competition policy that is being promoted by the EU and that explains the dynamics of international competition relations more generally than their single transatlantic case study.

The international convergence of competition policy is not a new phenomenon. As will be discussed in the next section, a number of international organizations have and continue to promote international convergence of national competition policies. But by whom and why would such convergence be desired? Convergence is desired by competition regulators as a means to increase international cooperation. Regulators prefer seeking convergence in areas under their discretionary authority. This preference is revealed when one investigates the linkage between trade and competition policy and the increasing pressures caused by two changes in the international economy: increasing foreign direct investment (FDI) and proliferating national competition policies.

Before discussing the regulatory preference, it is useful to distinguish between the related concepts of “convergence” and “cooperation”. The first concept can be broken down into procedural and substantive convergence. Procedural convergence refers to the evolution of similar procedures among different national competition authorities. Such procedures may include measures for collecting, evaluating and sharing information in individual competition cases. Substantive convergence refers to the adoption of common rules and understandings about the nature and scope of competition policy. Thus, convergence encompasses changes to domestic procedures and rules that make them more similar to procedures and rules in other jurisdictions. International cooperation refers to relations between jurisdictions that occur “when actors adjust their behavior to the actual or anticipated preferences of others, through a process of policy coordination” (Keohane 1984, 51). In competition policy, this cooperation usually entails consultation and information-sharing in individual cases. In short, convergence covers changes to institutions, while cooperation covers changes in behavior.

Increasing international cooperation and convergence are the twin hallmarks of competition policy in the new trade politics. Competition and trade policies are increasingly interlinked as trade and investment grow. Throughout the 1980s, economic liberalization, deregulation and technological development prompted changes in business activity. As markets expanded, rivalry increased among firms, both within and across national borders. A common business response to this rivalry was to increase FDI by pursuing mergers with firms in other jurisdictions (UNCTAD 2000: 13).<sup>9</sup>

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<sup>9</sup> Cross-border mergers and acquisitions (M&As) represent a substantial source of these overall FDI flows. For example, as UNCTAD reports, “The ratio of the value of cross-border M&As to world FDI flows reached over 80 percent in 1999. M&As are particularly significant as a mode of entry for FDI in

As firms invested internationally, they became active in multiple national and regional jurisdictions, and therefore, became subject to multiple national and regional competition laws. As these competition laws increasingly regulated the activity of foreign businesses, they became increasingly linked to the priorities of trade policy. Trade and competition officials had to be aware that a given international business activity could violate competition policy and/or that a given competition policy could impede trade. Both firms and governments could be engaging in complex anti-competitive behavior that impeded trade by limiting market access and competitive opportunities in national, regional, and/or international markets.<sup>10</sup>

For the competition regulators, the increases in FDI and changes in business activity raised the prospect that they would increasingly have to apply their domestic competition laws to the activity of firms that may be located primarily or exclusively in foreign jurisdictions. Because these foreign jurisdictions were already regulated by different competition laws, different competition policies could overlap and come into conflict. For example, competition regulators in different jurisdictions may reach different regulatory decisions on how to treat a merger between firms located in multiple jurisdictions. These different decisions may directly conflict if one regulator approves the merger and others prohibit it. Similarly, competition regulators may disagree over the precise remedies that firms must implement before approving the merger.

Competition regulators generally prefer avoiding such conflicting decisions because they may prompt politicians to intervene with the intent of resolving the dispute.<sup>11</sup> Regulators prefer avoiding such political intervention because as former EU Competition Commissioner Mario Monti declared, such decisions are “a matter of law and economics, not politics” (European Commission 2001). These political interventions raise the prospect that competition decisions may be linked to trade disputes and other non-competition issues.<sup>12</sup> As a result, the outcome of the

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developed countries” (2000, 13). Similarly, Held et al. argue that, since 1990, mergers and acquisitions “have accounted typically for a third to over a half of all FDI flows” (1999, 243).

<sup>10</sup> For discussions of the different types of anti-competitive behavior, see Damro (2004a) and ICPAC (2000).

<sup>11</sup> For a more elaborate argument of this preference that employs a principal-agent model, see Damro (2006a, 2006b)

<sup>12</sup> EU Competition Commissioner Mario Monti elaborates further the linkage between different competition decisions, trade policy and political intervention:

applying the rules of one jurisdiction unilaterally and extra-territorially... can give rise to a number of practical and political problems... Firstly, it can give rise to conflicts, or to incoherence, with the rulings of foreign agencies (principally competition authorities, but also other governmental entities) or courts, and even to conflicts with foreign laws...

investigation becomes uncertain and may not reflect the initial analysis and decision of the competition regulators. Intervention by foreign politicians can also enflame domestic political sensibilities and sour trade relations. Such political interventions historically prompted retaliatory countermeasures from the target jurisdictions, which increased the possibility of multi-sector trade wars and threatened to destabilize the international economy (ICPAC 2000, 41).<sup>13</sup>

In order to reduce the likelihood of such a destabilizing scenario, competition regulators decided to pursue international cooperation in this policy area. The system of dispute resolution via political intervention would have to be replaced by efforts to reduce the likelihood of conflicting decisions in individual competition cases. Urgency was added in the 1990s due to the growing number of countries that were establishing competition laws for the first time. As ICPAC reports, “Today, more than 80 countries have [competition] laws, approximately 60 per cent of which were introduced in the 1990s... Another 20 or more countries are in the process of drafting laws. Moreover, those countries with competition laws accounted for nearly 80 per cent of world output and 86 per cent of world trade” (2000: 33). Without increases in international cooperation among these proliferating national competition policies, so too would conflicting decisions proliferate.

Competition regulators would have to increase international *cooperation* via information-sharing and consultation in order to increase the likelihood of reaching the same decision on the same competition case. Such cooperation would reduce the likelihood of politicians becoming involved in competition cases. Consultation and information-sharing contribute to similar decisions in competition cases in multiple ways. For example, through consultation, different competition authorities can coordinate timetables, compare hypothetical scenarios, discuss possible analytical tools, and compare market definitions. Information-sharing also contributes to similar decisions because national competition regulators frequently have better information on firms and markets located within their respective national jurisdiction (Parisi 1999). This geographical information asymmetry increases the likelihood that different national competition authorities will reach different final decisions on the

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Secondly, it can—often as a result of the foregoing and because of conflict with other countries’ national interests—give rise to conflicts with foreign governments, bringing with it the risk of trade conflict or political stand-off. The Boeing/McDonnell Douglas episode was a case in point... it is undeniable that the case gave rise to very real political tensions (Monti 2000, 2).

<sup>13</sup> A frequently cited example of the multi-jurisdictional problems that can arise over individual competition cases is Laker Airways (*British Airways Bd. v. Laker Airways Ltd., 1985 A.C. 58 [1984]*). For more extensive discussions of this historically adversarial transatlantic relationship, see Zanettin (2002, 34-41) and Devuyt (2001).

same competition case. By sharing information, different competition regulators increase the likelihood that they will reach similar decisions on the same case. If consultation and information-sharing reduce the information asymmetry among competition regulators, then so too do they decrease the likelihood that competition regulators will reach different decisions on the same case.<sup>14</sup>

Increasing international *convergence* would also decrease the likelihood of different decisions in individual cases and, thus, decrease the likelihood of political intervention. The more competition regulators in different jurisdictions employ similar procedures—e.g., timetables, investigative techniques, notification procedures—and substantive rules and assessment criteria, the less likely they are to reach different decisions on the same competition case. Advocates of convergence typically argue for the establishment of international “best practices” as a way to reduce the potentially aberrant effects of regulators developing and/or employing uniquely “less-best practices”.

The regulators would be most likely to pursue these increases in cooperation and convergence in areas that fall under their discretionary authority. By doing so, they would also decrease the need for political intervention (via new legislation and political approval) in their efforts to create a system of international cooperation and convergence in competition policy. Within the EU, the European Commission is subject to such institutional political intervention because of its need to gain approval of the Council of Ministers via Committee 133 and its need to obtain Council and European Parliament approval of new legislation through the co-decision procedure.

### III. International Organizations and the Trade-Competition Linkage

This section discusses the international organizations in which the EU attempts to address the trade-competition linkage and promote cooperation and convergence in competition policy. The section investigates three separate forums where trade and competition policy have been explicitly linked—UNCTAD, OECD and WTO—and a fourth forum—the ICN—which promotes international competition policy without discussing explicit linkages to trade issues.

The section identifies variation in six different legal features across the four organizations: international coverage, primary target of activity, issue mandate, objectives, means to achieve those objectives and EU membership status.

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<sup>14</sup> It should be noted that competition regulators must conform to domestic laws that may prevent the sharing of sensitive business information with other competition regulators.

International coverage refers to the membership set of the organization taken as either multilateral or exclusively developed countries. Primary target of activity denotes the set of countries—either developing countries or all countries—that the organization targets for change. Issue mandate reflects the general policy areas covered by the organization, taken as trade policy plus other policies or exclusively competition policy. The objectives of the organization can be cooperation and convergence and the means to achieve those objectives are considered discretionary/non-discretionary and binding/non-binding. Finally, the EU's membership status refers to the legal status of the EU within the organization, which varies from only the EU Member States to only the EU's Competition Directorate.

#### A. UNCTAD

The UNCTAD has directed significant attention toward trade-competition issues. This forum emphasizes ways to enhance international cooperation, in particular through consultation and information-sharing. It also promotes convergence of national competition policies toward best practices. UNCTAD, established in 1964 as a UN body, serves as a forum for intergovernmental deliberations among its 192 members and provides research, policy analysis and data collection, and technical assistance tailored to the specific requirements of developing countries. It has addressed the trade-competition linkage by formulating a host of initiatives to address restrictive business practices and competition policy, including voluntary codes, handbooks, and even a Model Law on Competition to assist countries drafting competition laws for the first time. Most prominent among its competition-related initiatives are the Set of Multilaterally Agreed Equitable Principles and Rules for the Control of Restrictive Business Practices which were released in 1980, and have been reviewed four times in 1985, 1990, 1995 and 2000.

UNCTAD focuses much energy on technical assistance and capacity-building for developing countries that are establishing competition law and policy. In this regard, UNCTAD cooperates with the OECD, WTO and ICN. There have been three main components of UNCTAD's programs:

- Advisory services for drafting competition law and related legislation, strengthening institutional capacity and upgrading skills of case handlers for effective enforcement,
- Workshops and seminars to strengthen regional and international cooperation on competition policy and

- Preparation of technical papers and studies on substantive legal and economic issues relating to the interface between competition and development (UNCTAD 2004, 1).

UNCTAD's members are able to choose at their discretion those components from this program that fit their needs and preferences.

UNCTAD's members are governments. While the EU is not a member of UNCTAD, its 25 member states are full members of the organization. Despite this significant representation, the Commission does not necessarily see UNCTAD as the most important forum through which to promote international cooperation and convergence of competition policies. UNCTAD's mandate focuses on the needs of developing countries and its agenda is largely driven by developing countries. Therefore, the EU attends UNCTAD meetings on competition, making itself available for questions and providing an information service when needed. However, the EU tends not to pursue its own initiatives at UNCTAD for fear of seeming "bossy or paternalistic."<sup>15</sup> And even if the Commission did decide to pursue a Union initiative at UNCTAD, it would most likely have to invite political intervention because of its need to obtain approval from the Council of Ministers via Committee 133.

## B. OECD

The OECD has also paid significant attention to trade-competition issues. This organization emphasizes ways to enhance international cooperation, in particular through consultation and information-sharing. It also promotes convergence of national competition policies toward best practices and supports technical assistance and capacity-building programs.

Unlike UNCTAD, the 30 members of the OECD are the governments of developed countries, including 18 EU member states. The EU is not a full member of the OECD, but participates regularly in its work and exercises "quasi-member" status as the European Community.<sup>16</sup> Before making a submission to the OECD, the

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<sup>15</sup> Interview with Commission official in Brussels, 23 March 2005.

<sup>16</sup> "In a Supplementary Protocol to the Convention on the Organisation for Economic Co-operation and Development, the signatory states decided that the Commission of the European Community 'shall participate in the work' of the OECD. This participation goes well beyond that of a mere observer, and in fact gives the Commission quasi-Member status. At the same time, the Community undertook to co-operate fully in achieving the fundamental goals of the Organisation" ([http://www.oecd.org/about/0,2337,en\\_33873108\\_33873325\\_1\\_1\\_1\\_1\\_1,00.html](http://www.oecd.org/about/0,2337,en_33873108_33873325_1_1_1_1_1,00.html), accessed 26 July 2005).

Commission must obtain approval of the Council of Ministers via clearance from Committee 133.<sup>17</sup>

The OECD serves as an intergovernmental forum for increasing voluntary international cooperation among its members in competition matters. The OECD began its forays into competition policy in the 1960s, with a series of non-binding Recommendations on Restrictive Business Practices Affecting International Trade. The OECD members initiated these non-binding recommendations as they realized that they had increasingly similar competition laws and would face increasingly similar problems as the global economy liberalized.<sup>18</sup>

The OECD Recommendations encourage informal contacts, mostly for the purposes of consultation and information sharing on specific competition cases. The 1967 OECD Recommendation called for mutual notification between competition regulators and discouraged retaliation when decisions conflicted. A revised 1973 Recommendation called for consultation between competition authorities during the review processes of individual competition cases. These two Recommendations were then combined in a 1979 Recommendation, which provided for countries to request consultation when they felt their interests were threatened by a competition decision. A 1986 Recommendation formulated ‘Guiding Principles’, which called upon a country to consider taking remedial action if a foreign competition authority notified them of anti-competitive behavior. The most recent 1995 Recommendation encourages countries to engage in investigative assistance and to conduct competition investigations in their jurisdictions on business activities that are having adverse effects in other jurisdictions (OECD 2000).

Other OECD recommendations also explicitly promote convergence in competition policy, such as the 1998 Recommendation on Effective Action against Hard Core Cartels and the 2005 Council Recommendation on Merger Review. The OECD’s Competition Committee even convenes Best Practices Roundtables to deal with a variety of competition issues, including predatory foreclosures, loyalty discounts/rebates, subsidies and state aids, price transparency and intellectual property rights. To date, the OECD has issued fifty-one best practices.

While the OECD’s members are a select group of developed countries, its recommendations and other programs are actively promoted through formal relations

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<sup>17</sup> Interview with Commission official in Brussels, 11 April 2005.

<sup>18</sup> OECD, ‘The Nature, History and Potential Benefits of Positive Comity’, DAF/CLP/WP3(98)3, (OECD, Paris 1998), p. 7.

with some seventy other countries, non-governmental organizations and civil society.<sup>19</sup>

The OECD's international coverage, primary targets and issue mandate are not as straightforward as in the UNCTAD. Rather, important variation exists between two separate institutions within the OECD.

## 1. Competition Committee and Joint Group (CCJG)

Within the OECD, the Competition Law and Policy Committee is the primary site of discussions about competition policy. This Competition Committee (CC) is comprised of senior level representatives from OECD members and observers from non-OECD members. According to the OECD, the CC has for decades been the "leading forum for regular, focused, off-the-record policy dialogue among the world's leading competition officials." It has "built mutual understanding and had substantial real-world benefits, such as means of conflict avoidance and co-operation [and] has also identified voluntary 'best practices' and created substantial analytical convergence".<sup>20</sup>

For trade-competition issues, the Joint Group on Trade and Competition (JG), which falls under the auspices of both the CC and Trade Committee, has examined the linkage between trade and competition policies since the early 1990s. The Joint Group is comprised of trade and competition authorities and organizes consultations with developing countries, business, consumers and both international and non-governmental organizations.

The JG, which meets twice a year, has conducted analysis of five complementary options for strengthening coherence of competition policy. These options range from enhanced voluntary convergence to a possible multilateral competition policy agreement.

## 2. Global Forum on Competition

The second important institutional location of competition policy within the OECD is the Global Forum on Competition (GFC). The GFC is a new initiative to expand the OECD's expertise beyond its member states. As such, it is primarily

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<sup>19</sup> [http://www.oecd.org/departement/0,2688,en\\_2649\\_33709\\_1\\_1\\_1\\_1\\_1,00.html](http://www.oecd.org/departement/0,2688,en_2649_33709_1_1_1_1_1,00.html), accessed 25 July 2005.

<sup>20</sup> [http://www.oecd.org/document/60/0,2340,en\\_2649\\_37463\\_2732220\\_1\\_1\\_1\\_37463,00.html](http://www.oecd.org/document/60/0,2340,en_2649_37463_2732220_1_1_1_37463,00.html), accessed 25 July 2005.

concerned with technical assistance and capacity-building. The GFC is also notable because it does not discuss trade issues.

The GFC brings together high-level officials as one of eight “Global Forums” created to expand relations with a larger number of non-OECD countries. It creates an expanded network of high-level officials from fifty-five or more economies who meet regularly to share experiences on ‘front burner’ competition issues.

The GFC is inter-governmental, but regional and international organizations such as the World Bank, UNCTAD, and the WTO also participate in its discussions. The business community and consumers are also invited and represented at selected discussions by the Business and Advisory Committee to the OECD, the Trade Union Advisory Committee and Consumers International. The GFC is organized by the OECD’s Competition Division and its Centre for Cooperation with Non-Members.<sup>21</sup>

As the 1995 OECD Recommendation was being agreed, the EU began to display more assertive support for bilateral competition policy cooperation. This was witnessed in the EU’s signing of bilateral competition agreements with the United States and other countries.<sup>22</sup> At the multilateral level, the EU also began asserting its support for measures on competition policy, in particular through the WTO.

### C. WTO

Unlike the UNCTAD and OECD, the WTO is a binding forum. Decisions made at the WTO are binding on its 148 members, which include the European Union and its 25 member states. Likewise, the WTO’s institutions include a binding dispute settlement mechanism (DSM). Inclusion of competition issues in the WTO’s trading system would significantly change the international nature and treatment of competition policy by moving it well beyond the UNCTAD and OECD initiatives on cooperation and convergence.

The EU played an active role promoting competition policy in the WTO. In the mid-1990s, former External Affairs Commissioner Sir Leon Brittan and former Competition Commissioner Karel Van Miert advocated a new round of multilateral negotiations for developing a set of competition rules at the WTO and holding governments responsible for implementing those rules (ICPAC 2000, 265). As a

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<sup>21</sup> [http://www.oecd.org/document/60/0,2340,en\\_2649\\_37463\\_2732220\\_1\\_1\\_1\\_37463,00.html](http://www.oecd.org/document/60/0,2340,en_2649_37463_2732220_1_1_1_37463,00.html), accessed 25 July 2005.

<sup>22</sup> On the EU’s pursuit of bilateral competition agreements with the US, see Damro (2006a, 2006b). In 1998, the EU also signed a bilateral competition agreement with Canada.

result, the EU called for an initiative linking trade and competition policy in the WTO at the Singapore Ministerial Conference in December 1996, which resulted in the establishment of a Working Group on the Interaction Between Trade and Competition Policy as a “talking shop”, not a negotiating forum.<sup>23</sup>

According to Sir Leon Brittan, who at the time was Vice-President of the European Commission, the EU position on a WTO agreement required fundamental competition objectives, binding rules and core principles:

- *Fundamental competition objectives*: A WTO agreement on competition policy should emphasize transparency, non-discrimination, cooperation and convergence.
- *Binding rules*: The binding WTO dispute settlement mechanism (DSM) should be used if a member’s legislation and enforcement structure are not in accordance with their WTO commitments or if a pattern of non-enforcement of domestic competition law can be shown.
- *Core principles*: Any WTO agreement should embody the following principles:
  - the commitment to introduce progressively domestic competition legislation backed up by an effective enforcement structure;
  - the inclusion of core principles on competition law and its enforcement, based on non-discrimination and transparency;
  - provisions for cooperation procedures among competition authorities, including transfer of non-confidential information and non-binding ‘positive comity’ and;
  - goals of gradual convergence of approaches to anticompetitive practices that have a significant impact on international trade (Brittan 1999, 3-5).

The EU’s position is notable for linking trade and competition policies, especially on the convergence of approaches to anti-competitive practices that affect trade, and the use of the WTO’s binding DSM. The EU’s advocacy for binding measures might seem surprising given the competition authorities’ preference to avoid political intervention—such intervention would be necessary because the Doha Round would have to be concluded by treaty. However, it should be noted that DG Trade was the primary advocate of this position. DG Competition had little interest in promoting competition policy in the WTO.<sup>24</sup>

<sup>23</sup> Interview with Commission official in Brussels, 12 April 2005.

<sup>24</sup> Interview with Commission official in Brussels, 11 April 2005. This appears particularly to have been the case under the leadership of Competition Commissioner Mario Monti (Interview with Commission

Despite squabbles with the US (Klein 1999), competition policy was ultimately included in the Doha Round of trade negotiations.<sup>25</sup> The 2001 Doha Declaration laid the groundwork for competition policy to be discussed within the WTO. Article XXV was the most important for competition policy. In this article, the Ministers agreed to negotiate core principles related to trade and competition policies, including: transparency, non-discrimination and procedural fairness, and provisions on hardcore cartels; modalities for voluntary cooperation; and support for institutional capacity building in developing countries.

The first real test for the Doha Round came during the Cancún Ministerial Conference held 11–14 September 2003 in Mexico. These talks ‘collapsed’ in part over the EU’s advocacy of the so-called ‘Singapore Issues’: trade and investment, trade and competition policy, transparency in government procurement, and trade facilitation. Developing countries in particular objected to the Singapore Issues. In addition, the US withheld unequivocal support for the EU position largely due to concerns over the binding nature of the WTO’s DSM.

Speaking for the EU, Trade Commissioner Pascal Lamy blamed the WTO’s procedures and rules for the failure at Cancún: ‘There is no way to structure and steer discussions amongst 146 members in a manner conducive to consensus. The decision-making needs to be revamped’ (Lamy 2003). Shortly thereafter, the Commission proposed a strategy for reviving the Doha Round.<sup>26</sup> This strategy emphasized flexibility on the Singapore Issues, which would no longer be negotiated as an indivisible package. Lamy effectively ended EU advocacy for competition policy in the Doha Round when he publicly acknowledged that the Union prioritized other Singapore Issues over competition policy (Lamy 2004).

On 1 August 2004, the WTO agreed to a new work program for the Doha Round. In its decision, the General Council officially suspended all discussions on competition policy until at least the end of the Doha Round.<sup>27</sup>

Since the Cancún collapse, DG Trade has turned its attention to the OECD to address trade-competition issues while DG Competition has begun channeling significant energy at the newly-created ICN.<sup>28</sup>

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official in Brussels, 12 April 2005).

<sup>25</sup> For more on the transatlantic disagreement over competition policy and the WTO, see Damro (2006c) and Damro (2004b).

<sup>26</sup> ‘Reviving the DDA Negotiations – the EU Perspective’, Communication from the Commission to the Council, to the European Parliament, and to the Economic and Social Committee, Brussels, 26 November 2003.

<sup>27</sup> WTO WT/L/579, Doha Work Programme.

<sup>28</sup> Interview with Commission official in Brussels, 11 April 2005.

#### D. ICN<sup>29</sup>

The ICN is the newest and most unique organization in which to promote international cooperation and convergence in competition policy.<sup>30</sup> The ICN does not operate as a replacement for the UNCTAD, OECD and WTO. Rather it cooperates with and seeks input from these international organizations.

It is important to note that, unlike these existing organizations (except GFC), the ICN does not explicitly address the linkage between trade and competition policy in its various activities. Rather, the ICN is designed to focus on competition matters exclusively. As the ICN states, “Although other international organisations include competition among their work, it was felt that there was a need for an organisation specialised in competition, and organized by and for competition agencies themselves” (ICN 2005, 2). Because the ICN’s membership is not comprised of governments, competition agencies see it as more informal and less bureaucratic. Without government involvement, negotiations are perceived to be much easier and move more quickly.<sup>31</sup>

The founding members of the ICN argued the need for such an organization due to two primary factors: economic globalization (i.e., increasing trade and investment) and the proliferation of national competition policies. According to the ICN,

First, economic globalisation has resulted in an increasing number of investigations of mergers, cartels, and abuses of dominance that transgress jurisdictional boundaries. This involves two risks, that of sub-optimal enforcement, if agencies which each have a partial picture of the situation do not cooperate with each other, and that of divergent outcomes, if different jurisdictions reach different conclusions about the same practice. Second, as more and more jurisdictions embrace a market economy the number of competition authorities around the globe is increasing. Over one hundred jurisdictions currently have a competition law, including many younger and smaller agencies, which

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<sup>29</sup> For more on the ICN, see [www.internationalcompetitionnetwork.org](http://www.internationalcompetitionnetwork.org). On the origins of the ICN, see Damro (2006a) and Damro (2004a).

<sup>30</sup> Emphasizing its preference for convergence, the ICN publicly acknowledges its aversion to regulatory harmonization: “It is important to stress that the ICN does not seek any ‘top down’ harmonisation of competition law and policies throughout the world. It not only lacks the competence to do so, but more fundamentally takes the view that any attempt at wholesale harmonisation would do injustice to the great diversity of the economic, institutional, legal and cultural settings prevalent in the home jurisdictions of its member agencies. This diversity is an important source of inspiration when comparing various solutions to competition issues developed in one or the other jurisdiction. If and when such a comparison helps to identify the most convincing approach, it is up to each individual agency to consider whether its home jurisdiction might benefit from following such benchmarks” (ICN 2005, 2).

<sup>31</sup> Interview with Commission official in Brussels, 12 April 2005.

greatly appreciate the opportunity to exchange of experience with longer-standing agencies (ICN 2005, 1-2).

The ICN now has 82 members, including both developed and developing countries and regional integration organizations. The EU is a full member of the ICN along with twenty-two of its member states. DG Competition represents the Union in ICN deliberations. In fact, DG Trade officials have not yet been invited to participate in the ICN meetings.<sup>32</sup>

The ICN was established as a voluntary organization. It is considered a “virtual” organization in that it does not have a single, permanent headquarters or secretariat. It is estimated that 90% of the ICN’s work is conducted by email and teleconferencing.<sup>33</sup> The ICN relies on funding and other forms of support from participating authorities and facilitators. The network is guided by a 15-member Steering Group that is drawn from participating national and multinational competition agencies. This Steering Group is responsible for developing a work plan to be carried out by working groups currently focusing on six areas: competition policy implementation, cartels, funding, membership, mergers and operational framework. The working groups and annual ICN conferences draw additional advice and contributions from invited “non-governmental advisers”, who include competition experts from the legal and economic professions, consumer organizations and academia.

The ICN explicitly states that it does not exercise any binding, rule-making authority. Rather, members strive to reach consensus agreement on recommendations that will enhance the implementation of competition policy. Individual members must then decide whether and how to implement the recommendations. The ICN’s mission and activities are clearly stated at the outset of its Memorandum on Establishment of Operation:

The International Competition Network (“ICN”) will be a project-oriented, consensus-based, informal network of antitrust agencies from developed and developing countries that will address antitrust enforcement and policy issues of common interest and formulate proposals for *procedural and substantive convergence* through a results-oriented agenda and structure.

ICN will encourage the dissemination of antitrust experience and *best practices*, promote the advocacy role of antitrust agencies and seek to facilitate *international cooperation*.

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<sup>32</sup> Interview with Commission official, Brussels, 11 April 2005.

<sup>33</sup> Interview with Commission official, Brussels, 12 April 2005.

ICN's activities will take place on a voluntary basis and rely on the high level of goodwill and cooperation among those jurisdictions involved...

Where ICN reaches consensus on recommendations arising from the projects, it will be left to the *individual antitrust agencies to decide* whether and how to implement the recommendations, through unilateral, bilateral or multilateral arrangements, as appropriate (italics added).

In the four years since its launch, the ICN has generated a number of outputs, “including recommended practices (so far only in the merger field), case-handling and enforcement manuals, reports, templates on legislation and rules in different jurisdictions, databases and toolkits (sometimes online), and workshops, not to mention the stimulating debates at the annual conference” (ICN 2005, 3).

National procedures for merger review provide a useful example of the extent to which the ICN has contributed to convergence among its members. At its 2004 annual conference in Seoul, South Korea, the ICN reported that 22% of its members had made or planned to make revisions to bring their national procedures into line with the ICN Recommendations.<sup>34</sup> One year later in Bonn, Germany, the ICN reported that 54% of its members had made or planned to make such revisions<sup>35</sup> (Coppola 2005, 4).

The EU has not only engaged in promoting convergence of others' competition policies through the ICN, it has also incorporated some of the ICN's Recommended Practices (RPs) for merger review. As the ICN reports,

...some of the recent reforms of the EU's merger control system were influenced by the RPs. The EC Merger Regulation (the basic merger control law) now provides for the possibility to notify a merger on the basis of good faith intent (a letter of intent or a Memorandum of Understanding, for example) rather than only on the basis of a binding agreement as was previously the case. Moreover, the old deadline (7 days) for filing a notification following the conclusion of such a binding agreement has been abolished. The recent EU reforms also include revised filing forms, and in particular a new shortened version which can be used when a proposed transaction is unlikely to give rise to competition concerns; this form is considerably less burdensome than the usual one. These changes are all in clear conformity with the Recommended Practices (ICN 2005, 5).

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<sup>34</sup> Albania, Armenia, Brazil, Cyprus, EU, Hungary, Ireland, Israel, Korea, Macedonia, Mexico, Uzbekistan, Zambia.

<sup>35</sup> Australia, Canada, Colombia, Croatia, Czech Republic, Estonia, Finland, France, Greece, Japan, Latvia, Netherlands, New Zealand, Norway, Poland, Portugal, Russia, Taiwan, United Kingdom, United States, Venezuela.

The ICN has also initiated considerable efforts on capacity-building. This should come as no surprise if the network is comprised of a number of new competition agencies that are eager to acquire information and best practices from the more mature agencies. Indeed, the ICN's merger, cartel and outreach workshops "provide a unique opportunity for staff, especially from younger agencies, to acquaint themselves with concepts and tools employed elsewhere" (ICN 2005, 10). The resulting dissemination will contribute to convergence of analytical techniques for investigating and making competition decisions, which will also decrease the likelihood of different decisions.

#### IV. Conclusions

This article set out to investigate the changing nature of international competition policy and its implications for the new trade politics. Particular attention has been paid to the role of the EU to find out how and why it is promoting international regulatory convergence in this policy area.

Competition policy has become an important dimension of the new trade politics. It is increasingly interlinked with trade policy as business activity becomes more international in nature. As trade and investment increase, competition policies must increasingly address business activity that simultaneously affects multiple jurisdictions and is subject to different national and regional competition and trade laws. When competition laws are applied to this business activity, they must be reconciled with the priorities of trade policy. The need for a solution to this potential problem has become all the more urgent as the number of countries establishing competition policies grew dramatically in the 1990s.

In order to reduce the likelihood of different decisions in individual competition cases, regulators have sought, primarily through their discretionary authority, to develop an international competition regime that promotes dispute prevention over a reliance on political dispute resolution. In short, the regulators prefer that different competition decisions not occur in the first place. To reduce the likelihood of such situations, EU competition regulators promote international cooperation and convergence. This allows the EU to address the potential tensions between these two policy areas and to ensure effective enforcement of competition disciplines across a growing number of jurisdictions. As a result, cooperation and convergence have become the twin hallmarks of competition policy in the new trade politics. In addition, the provision of technical assistance and capacity-building are

fundamental components of the international efforts to increase cooperation and convergence.

To explain the EU's role and current dynamics of competition policy in the new trade politics, the article has focused on the four most important international organizations for the promotion of cooperation and convergence. Figure 1 summarizes the findings of the empirical analysis of six legal features identified across the four organizations. These features serve to frame and determine the role played by the EU in each organization and the role each organization plays in the new trade politics.

**Figure 1: The Legal Features of International Organizations**

|                               | UNCTAD                                  | OECD                                       |                      | WTO                          | ICN                                     |
|-------------------------------|---|--|----------------------|------------------------------|---|
|                               |   | CCJG                                       | GFC                  |                              |   |
| <b>International Coverage</b> | Multilateral                            | Developed countries                        | Multilateral         | Multilateral                 | Multilateral                            |
| <b>Primary Target</b>         | Developing countries                    | All countries                              | Developing countries | All countries                | All countries                           |
| <b>Issue Mandate</b>          | Trade-plus                              | Trade-plus                                 | Competition only     | Trade-plus                   | Competition only                        |
| <b>Objective</b>              | Cooperation and Convergence             | Cooperation and Convergence                |                      | N/A                          | Cooperation and Convergence             |
| <b>Means to Objective</b>     | Primarily discretionary and non-binding | Primarily discretionary and non-binding    |                      | N/A                          | Primarily discretionary and non-binding |
| <b>EU Membership Status</b>   | Member States                           | Commission and Member States <sup>36</sup> |                      | Commission and Member States | DG Competition only                     |

**NOTE:** Certain WTO categories are listed as “N/A” because of the decision to remove competition policy from the Doha Round.

Of the four international organizations, failure to initiate cooperation and convergence occurred in only the WTO. With its binding mechanisms and linkages to various trade issues, the WTO proved the least conducive forum through which the EU could promote international competition policy. The decision to remove competition policy from Doha Round suggests that the trade-competition linkage will be promoted through forums other than the WTO, at least for the time being.

The new trade politics of competition policy are most likely to unfold within the UNCTAD, OECD and ICN. While employing different means, these three organizations promote non-binding cooperation and convergence in order to reduce

<sup>36</sup> It should be noted that the Commission does not enjoy the exact same membership status as its Member States in the OECD (see above).

the likelihood of competition-related disputes that could sour trade relations and threaten international economic stability.

The UNCTAD and OECD are important organizations through which the EU promotes international cooperation and convergence through the provision of technical assistance and capacity-building. For UNCTAD, however, its primary emphasis on the needs of developing countries means that it is unlikely to be the most important organization through which the EU will pursue international cooperation and convergence of competition policy.

The UNCTAD and OECD (specifically, the CCJG) are both hindered by their mandates to cover various trade issues in addition to competition matters. The OECD's GFC is the organization closest to the ICN in its legal features. But it focuses its efforts primarily on technical assistance and capacity-building in developing countries. It also is embedded within the much broader OECD and its historically trade-plus issue mandate.

Possibly the most important feature of the ICN is the fact that its members are solely competition regulators. In effect, governments are involved in agreeing recommendations and making decisions in the UNCTAD, OECD and WTO, while competition regulators use their discretionary authority to agree recommendations and make decisions in the ICN. By removing governments from its deliberations, the ICN is a less formal and less bureaucratic organization that is more able to negotiate easily and quickly cooperation and convergence in competition policy.

A combination of unique features—voluntary, discretionary, broad membership and targets, reserved solely for competition regulators, and exclusive competition mandate—may make the ICN the most effective organization through which the EU can promote international cooperation and convergence because it conforms most closely to the regulators' preference for avoiding political intervention in regulatory decision-making. The last of these features may be the most surprising. How can a forum that does not explicitly consider trade issues play an important role in the new trade politics? The answer to this question lies in the fact that through its work to promote international cooperation and convergence, the ICN is reducing the likelihood of different competition decisions in multi-jurisdictional cases, which, in turn reduces the likelihood of competition-related trade disputes. The ICN, therefore, may not explicitly address trade issues, but it does implicitly play an influential role in the new trade politics.

As the ICN continues to implement its work program, comparative analyses of the records of the UNCTAD, OECD and ICN would be useful to determine which organization has been the most successful in promoting cooperation and convergence in competition policy. Despite the fact that it does not engage explicitly in trade issues, such analyses could help to confirm the ICN as the most important organization through which the EU and international community are conducting the new trade politics of competition policy.

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