



Brugge

College of Europe
Collège d'Europe



Natolin

GCLC

Global Competition Law

Center

12th ANNUAL CONFERENCE OF THE GCLC

DYNAMIC MARKETS AND DYNAMIC ENFORCEMENT: WHICH COMPETITION POLICY FOR A WORLD IN FLUX?

26-27 January 2017

RESIDENCE PALACE, BRUSSELS

The advent of the digital revolution combined with the globalization process and, at EU level, the completion of the Single Market, have transformed the way businesses compete in today's world. These phenomena are said to have significantly accelerated innovation cycles and the pace of change across many industries, while challenging the relevance of competition to deliver optimal welfare outcomes. Against this background, the conference will explore how competition policy has faced and accompanied the emergence of increasingly dynamic market environments and how it has developed strategies to ensure its lasting relevance both in the design of substantive principles and in enforcement practices. Likewise, it will attempt to capture how the implementation of innovative enforcement tools has affected outcomes and the evolution of the law. Associating lawyers and economists, practitioners and academics, the conference will therefore seek to assess the interplay between dynamic markets and dynamic enforcement strategies with a view to contributing to the design of an optimal competition policy for today's world in flux.

DAY 1

8:30 – 9:00 Registration

9:00 – 9:10 Welcome Address

Jörg Monar
Rector, College of Europe

9:10 – 9:20 Presentation of the Conference

Damien Gerard
Director, GCLC

9:20 – 9:45 Keynote Speech

Johannes Laitenberger
Director-General, DG COMP, European Commission

9:45-10:00 Q&A Session

PART I: DYNAMIC MARKETS

Chairman: Eric Morgan de Rivery
JonesDay

The Digital Economy and the Evolution of Market and Firms Dynamics

10:10-10:40 How Do Firms Compete In The 21st Century Digital World?

Jacques Bughin
McKinsey & Company, Senior Partner
Director of the McKinsey Global Institute

10:40-11:00 Competition in the Digital World: a view from the industry

Mathew Heim
Vice President & Counsel, Qualcomm

11:00-11:15 Q&A Session

11.15-11:30 Coffee Break

**The Impact of Changing Market and Firm Dynamics
on Competition Law & Economics – horizontal issues**

11:30-11:50 Competition Law and Innovation: Dissecting the Interplay

Wolfgang Kerber
Philipps-Universität Marburg

11:50-12:10 Competition Economics and Innovation: Lessons and Prospects for Competition Policy

Mike Walker
Chief Economist of the UK Competition & Markets Authority

12:10-12:30 Dynamic Markets and the Economic Toolbox: Potential and Limits

Pascale Déchamps
Oxera

12:30-12:50 Establishing Harm to Competition in Dynamic Markets: Overview of Challenges

Guillaume Loriot
Director for IT & Media, DG COMP, European Commission

12:50-13:30 Discussion - Q&A Session

13:30-14:30 Lunch

**The Impact of Changing Market and Firm Dynamics
on Competition Law & Economics – case studies**

Chairman: **Damien Gérardin**
EDGE Legal, Tilburg University and University College London

14:40-15:00 Competition and IP: What Has Changed, Where Do We Stand?

Pierre Régibeau
Charles River Associates

15:00-15:20 The Antitrust of Multi-sided Platforms: What Is At Stake?

David Evans
Global Economics Group and University of Chicago

15:20-15:40 Big Data: Input or Game-Changer?

Alexandre de Stree
University of Namur and CERRE

15:40-15:55 Q&A Session

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**15:55-16:15 From Dynamic Markets to Dynamic Enforcement: the Ubiquity
and Limits of Competition Policy in a World in Flux**

Pablo Ibanez-Colomo
London School of Economics & College of Europe

16:15-16:30 Coffee Break

PART II: DYNAMIC ENFORCEMENT

Chairman: **William E. Kovacic,**
George Washington University
UK Competition & Market Authority
Former Chairman of the Federal Trade Commission

Dynamic Competition Authorities

16:40-17:00 Competition Law Enforcement in a Dynamic World: How Have US Agencies Responded?

Christine Varney

Cravath, Swaine & Moore LLP

Former US Assistant Attorney General for Antitrust

Former Commissioner of the Federal Trade Commission

17:00-17:20 The EU's Response: the ECN and the Case for Experimentalist Enforcement

Andreas Mundt

President of the German Competition Authority

17:20-17:40 Global Enforcement: (lack of) Coordination and its Effects on Outcomes

Thomas Vinje

Clifford Chance

17:40-18:00 Q&A Session

18:00-18:20 Keynote speech by *Cecilio Madero*

Deputy Director General for Antitrust, DG COMP

“Twenty Years of Competition Law Enforcement in Digital Markets: a Prospective Retrospective”

18:20-18:35 Discussant: *Nicolas Petit*
University of Liège

18:35-19:30 Cocktail Drink

DAY 2

PART II: DYNAMIC ENFORCEMENT (con't)

9:00 **Chairman:** Philip Marsden
Inquiry Chair at UK Competition & Markets Authority

Dynamic Enforcement Tools and their Impact on Outcomes

9:10-9:30 **Leniency: a Transformative Tool to be Extended Beyond Cartels?**

Kris Dekeyser
Director for Policy & Strategy, DG COMP

9:30-9:50 **Commitment Procedures: Can They Achieve Optimal Outcomes?**

Peter Camesasca
Covington & Burling

9:50-10:10 **Settlement Decisions: Testing the Limits of Dynamic Enforcement?**

Rafique Bachour
Freshfields Bruckhaus Deringer

10:10-10:25 Q&A Session

10:25-10:40 Coffee Break

Due Process in Dynamic Enforcement

Chairman: Carl Baudenbacher
President of the EFTA Court
Chairman of the St Gallen Competition Law Forum

10:50-11:10 The Role of Third Parties in Dynamic Cases: How to Draw the Line between Complaint and Capture?

Ief Daems

Legal Director Antitrust, Cisco Systems

11:10-11:30 Ensuring Due Process in Cross-border Competition Investigations: Which Solutions to Which Problems?

Munesh Mahtani

Senior Competition Counsel, Google

11:30-11:50 Judicial Review: Which Standards to Control Dynamic Enforcement Outcomes?

Jérémie Jourdan

White & Case LLP

11:50-12:05 Q&A Session

PART III: CLOSING PANEL

OPTIMAL COMPETITION POLICY FOR A DYNAMIC WORLD - LESSONS AND PROSPECTS

Chairman: **Bernd Meyring**
Linklaters

12:10-12:30 Perspective of the Enforcer

Etienne Pfister

Chief Economist, Autorité de la concurrence (France)

12:30-12:50 Perspective of the Business

Thomas Graf

Cleary Gottlieb Steen & Hamilton LLP

12:50-13:15 Perspective of the Judiciary

Marc Jaeger

President of the EU General Court

FURTHER INQUIRIES

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