



Introduction to the JCRA Competition Law Seminar

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Welcome to the JCRA's Competition Law Seminar. The JCRA is holding this Seminar to mark the four-year anniversary of the implementation of Jersey's Competition Law, which came into force during the Autumn of 2005. Given this topic, you are therefore probably expecting me to introduce this Seminar by providing a comprehensive review of the JCRA's many achievements during this time. Well you know what, I'm not going to do that! For I believe what is more important is not where the JCRA has been, nor where it is now, but where it is going. This will therefore be the focus of my brief remarks today.

So, where is the JCRA going? I'd like to review three broad long-term goals. First, the continued vigorous enforcement of Jersey's Competition Law. Second, further lowering compliance burdens. And third, the potential for increased Pan-Channel Islands cooperation. Let me touch on each briefly.

First, the JCRA will continue to vigorously enforce Jersey's Competition Law. The JCRA already has achieved many notable results under the Competition Law, and believe me, many more are yet to come. This will remain the JCRA's foremost goal because experience both internationally and in Jersey has demonstrated that competition encourages economic growth, innovation, and efficiency, as well as an expansion in overall consumer welfare in terms of greater choice and facilitating lower prices. Thus, effective competition law enforcement has been, currently is, and will remain, a primary mission of the JCRA.

Second, over the coming years the JCRA will further seek to lower compliance burdens. I am pleased that earlier this year the JCRA introduced a restructured merger filing fee system, which is designed to substantially reduce the fees payable by small and medium-sized enterprises. We also have recently recommended to the Minister for Economic Development that Jersey's merger filing thresholds be

narrowed, which would reduce the number of mergers and acquisitions that require the JCRA's approval under the Competition Law. Going forward, we will continue to look for other areas where we can lower compliance burdens in a manner that does not compromise the Competition Law's fundamental goals of detecting and preventing anticompetitive activity.

Third, I'd like to discuss the potential for increased Pan-Channel Islands cooperation. I am pleased to see in today's audience colleagues from our neighbouring jurisdiction, Guernsey, which just last week passed its own competition legislation. The JCRA already works closely with Guernsey's Office of Utility Regulation on matters of mutual interest, such as the successful implementation of Mobile Number Portability. I would expect this level of Pan-Channel Islands regulatory cooperation to increase as Guernsey's competition law becomes fully implemented. To this end, the JCRA has recently formed a Working Group with Jersey's Economic Development Department, Guernsey's Commerce & Employment Department, and the Office of Utility Regulation to explore the options for establishing a joint approach to Pan-Channel Islands regulation and competition law enforcement.

While my remarks today have focussed on the future, I also would like to touch briefly on the past. I am immensely proud of the JCRA's accomplishments over the past four years. These include the elimination of anticompetitive agreements in Jersey, the prevention of mergers that could have harmed competition in Jersey and, most recently, our first abuse of dominance decision. None of these achievements would have been possible without the inspired leadership and vision of our recently departed Chairman, Lord Kingsland. As you may know, Lord Kingsland unexpectedly passed away in July, to our great loss and sadness. Christopher was a driving force of the JCRA, a mentor to me, and a colleague and friend to many in this

room. The JCRA simply would not be where it is today if it were not for Lord Kingsland's efforts.

Now, turning to today's program. As we were planning this Seminar, we thought it would be perfect to invite senior competition law enforcers from both the UK and France, as this reflects Jersey's own unique heritage and identity. After all, Jersey is mainly an English-speaking Island where many of the place names are in French. It has remained steadfastly loyal to the British Monarchy for over 800 years, yet is within sight of the French coast. And, of course, Jersey has a plethora of outdoor cafes, which serve sausage rolls, lager, and beans on toast!

We therefore are delighted today to welcome Peter Freeman, Chairman of the UK Competition Commission, and Bruno Lassarre, President of the French Competition Authority, who will give their unique perspectives on effective competition law enforcement. Our programme will run as follows. Peter will first give his presentation, followed by brief remarks by Robert Foster, one of the JCRA's Non-Executive Directors. Bruno will then entertain us with his presentation, followed by brief remarks by Chris Bright, also a JCRA Non-Executive Director. Finally, our third JCRA Non-Executive Director, Dick Povey, will provide a wrap-up and introduce the question and answer session. Please therefore save any questions you may have, for any of the speakers, to the end, when we will have ample time to consider them.

For my final task, therefore, I have the pleasure of introducing our first featured speaker, Peter Freeman. Peter has been the Chairman of the Competition Commission since 2006, having previously served as Deputy Chairman from 2003. The Competition Commission is an independent body that, along with the Office of Fair Trading, is primarily responsible for competition law enforcement in the UK.

Having celebrated its 60th anniversary in 2008, the Competition Commission is one of the most well respected competition enforcement authorities worldwide. Prior to joining the Competition Commission, Peter was the head of the EC and Competition Law Practice Group of the international law firm Simmons & Simmons. Peter, the floor is yours.