

CLOSING REMARKS: THE FIGHT AGAINST HARD CORE CARTELS IN EUROPE: trend Challenges and best international practices.

28th November de 2014

Good morning. First of all let me thank the organizers at the Institute of European Studies at CEU San Pablo University for their initiative. They have been very brave selecting this subject for their research project and for this international conference. Certainly, fight against hard core cartels is, without a doubt, the number ONE priority for National Competition Authorities.

As you already know, the CNMC (the Spanish National Authority for Markets and Competition) is a new institution born after the merging of the former Competition Authority and several Regulatory Agencies, notably those overseeing energy and telecoms.

In our Strategic Plan, which was published on May 2014, the Board clearly stated fighting against cartels as one of the main priorities of the new Commission. Fortunately, in order to do so we can count on the previous work of our predecessor, the CNC. In this regard, I have to highlight that the Spanish leniency program is a success story. We must now build on these premises. Since its launch i 21 cartels have been discovered thanks to the leniency program (75% of all cartels discovered in this period).

Cartels are very damaging for consumers and for the economy as a whole . Cartels have a widespread presence in almost every sector and their activity has not decreased during the past economic crisis. Most worryingly, social attitudes towards cartels are still too permissive. Competition Authorities should allocate resources to increase public awareness about the negative effects of cartels and the positive effects of competition enforcement.

During these two days you have had the chance to discuss the main aspects related to the fight against hard core cartels. You have talked about fines, leniency programs, institutional design, evidence, private enforcement, damages, settlements, parent liability and other critical issues. For any outsiders it will be clear by now that we, at the CNMC, are especially worried about one issue: FINES! While we wait for the final decision of the Supreme Court, we still believe that sanctions should be both proportionate and deterring. Without deterrence we cannot win the battle against cartels.

Let me share with you some specific measures that we are putting into place in order to reinforce our fight against cartels:

- Making easier for citizens and companies to provide tips that could lead to

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ex officio investigations,

- Ensuring a widespread dissemination of our leniency programme
- Improving our access to market data information, and
- Working together with public procurement departments to help them better to detect bid-rigging cases

The list is by no means exhaustive and we will keep adding new tools. In order to do so, it is critical that we maintain a high degree of European cooperation, both between Member States and with the European Commission. This is clearly an international problem. Cartels are not deterred by frontiers and there is a lot to learn from the experience of different European countries. There is no doubt that competition policy is an extraordinary positive example of the benefits that can be brought about by European-wide cooperation.

I would like to end thanking all the panelists and moderators, especially those coming from abroad, for the fruitful discussions. Thank you also to professors Maillo and Beneyto for their initiative. And last but not least, thanks to the CNMC's Competition Directorate. I hope we have all the chance to meet again soon