



UNITED STATES OF AMERICA

FEDERAL TRADE COMMISSION

WASHINGTON, D.C. 20580

REMARKS OF FEDERAL TRADE COMMISSION CHAIRMAN JON LEIBOWITZ
SIGNING OF A MEMORANDUM OF UNDERSTANDING BETWEEN THE FEDERAL TRADE COMMISSION
AND THE U.S. DEPARTMENT OF JUSTICE, AND THE MINISTRY OF CORPORATE AFFAIRS
(GOVERNMENT OF INDIA) AND THE COMPETITION COMMISSION OF INDIA

U.S. STATE DEPARTMENT TREATY ROOM, WASHINGTON, D.C.
SEPTEMBER 27, 2012

Thank you, Assistant Secretary of State Fernandez. We are delighted to be here today, in such beautiful surroundings – in the very same place where Secretary Clinton and Minister Krishna met in July – with such esteemed Indian officials, Ambassador Singh and Competition Commission of India (“CCI”) Chairman Chawla, Acting Assistant Attorney General Wayland, my distinguished colleagues Commissioners Ramirez and Ohlhausen, and other colleagues, for us to sign this historic Memorandum of Understanding (“MOU”). I understand that Ambassador Rao is traveling and unable to attend today. I am sorry she is unable to join here after all her hard work that has made this signing possible, as well as her patience that has made the process considerably easier and resulted in a better product.

Next Tuesday, I am told, is a national holiday in India, commemorating Mahatma Gandhi’s birthday. One of Gandhi’s famous sayings is that “[a]n ounce of practice is worth more than tons of preaching.” I agree, and we look forward to regular hands-on cooperation among our agencies, in the spirit of our newly-signed MOU.

Today we formally recognize the cooperative relationships among our agencies that have already begun to bear the fruits of close collaboration and trust. Since passage of India’s Competition Act in 2002, we have enjoyed excellent working relationships with the Ministry of Corporate Affairs (“MCA”) and the CCI, which we value greatly. Developing strong ties with India, in antitrust and consumer protection, as we have already in commercial and foreign affairs, has been and remains a high priority for the FTC.

Our actions reflect this commitment. Since July 2010, we have conducted ten capacity building workshops in New Delhi, including one this very week, and hosted staff in Washington, D.C., on multiple occasions, including four CCI

economists just last month to discuss analytical techniques in antitrust analysis with our economists. Additionally, MCA and CCI have welcomed our comments on draft legislation and regulations, including on the National Competition Policy and the Combination Regulations.

The MOU formalizes and will enhance the already excellent relations between the U.S. and Indian authorities. It provides a framework for future cooperation based on our shared interests in sound enforcement and a recognition that it may be useful to cooperate in investigations of the same matter and collaborate on policy matters. After all, so much commerce is global and so much of antitrust policy is in the process of converging among nations.

Our mutual exchanges over the past decade have come at a time of tremendous growth in the Indian economy and its commitment to competition policy. We have been delighted to witness Indian competition policy develop a higher profile both within India and abroad, and remain a partner and friend, willing to provide input and assistance to contribute to the further evolution of sound and effective competition enforcement and policy in India.

As the giant of American industry, Henry Ford, once said: “Coming together is a beginning. Keeping together is progress. Working together is success.” Today we come together to celebrate a milestone in the relationships among our agencies and, meaningfully, we do so with the strong endorsement of our Department of State and your embassy in Washington. It is our hope that the MOU will provide momentum that keeps us working together for even greater progress and long-term success in our collaboration on competition law and policy.

Thank you.