Organisation de Coopération et de Développement Economiques
Organisation for Economic Co-operation and Development

14-Sep-2006

English - Or. English

DIRECTORATE FOR FINANCIAL AND ENTERPRISE AFFAIRS
COMPETITION COMMITTEE

DAF/COMP/WD(2006)73
Unclassified

SUMMARY RECORD

LATIN AMERICAN COMPETITION FORUM

(4TH MEETING, JULY 2006)

Note by the Secretariat

This Summary Record of the fourth meeting of the Latin American Competition Forum (July 2006) is submitted by the Secretariat to the Competition Committee FOR INFORMATION at its forthcoming meeting to be held on 18th and 19th October 2006.

JT03213618

Document complet disponible sur OLIS dans son format d'origine
Complete document available on OLIS in its original format

English - Or. English

TABLE OF CONTENTS

OPENING SESSION 5

SESSION I: THE RELATIONSHIP BETWEEN COMPETITION AUTHORITIES & SECTORAL REGULATORS IN LATIN AMERICA 5

SESSION II: COMPETITION POLICY AND THE FINANCIAL SECTOR IN LATIN AMERICA 6

SESSION III: PEER REVIEW OF ARGENTINA'S COMPETITION LAW AND POLICY 8

SESSION IV: USING COMPETITION TO LOWER THE COSTS OF REMITTANCES 10

SESSION V: CONCLUSIONS AND FUTURE WORK 12

ANNEX 13



INTER-AMERICAN DEVELOPMENT BANK
SUSTAINABLE DEVELOPMENT DEPARTMENT
OFFICE IN EUROPE

OECD

ORGANISATION FOR ECONOMIC
CO-OPERATION AND DEVELOPMENT
COMPETITION DIVISION

FOURTH ANNUAL MEETING
OF THE
LATIN AMERICAN COMPETITION FORUM

SAN SALVADOR, 11-12 JULY 2006

Opening Session

1. The Vice President of the Republic of El Salvador, Ms. Ana Vilma Escobar, attended the opening of the Forum and spoke about the benefits of free markets and competition. The Superintendent for Competition in El Salvador, Ms. Celina Escolan, made some introductory remarks, as did Mr. Antonio Vives (for the IDB) and Mr. Frédéric Jenny (for the OECD Competition Committee). This Session was open to the press and a press conference was also organised for the media.

Session I: The relationship between competition authorities and sectoral regulators in Latin America

2. Session I was chaired by Mr. Eduardo Perez Mota, President of the Federal Competition Commission of Mexico. The Chairman's introductory remarks were followed by a presentation based on the background paper, "Improving Relationships between Competition Policy and Sector Regulation", by John C. Hilke, Ph.D. (OECD Consultant), its author.

3. Mr. Hilke summarised his paper by first noting that a competition agency should not limit its activities to the confines of its law enforcement responsibilities, since to do so is to neglect the potentially important contributions it can make in helping to guide sector regulatory agencies to increase competition in previously regulated or state-owned sectors. This transformation to increased competition can improve economic performance and benefit consumers. Once a competition agency has decided to become active in regulated sectors, it immediately faces the question of how it should interact with existing or emerging sector regulators. There is no single appropriate mode for interacting with sector regulators. One of the most important considerations is the development of competition policy relative to the development of sector regulatory policy. The paper has indicated, for example, that situations in which sector regulation policy develops after competition policy offer real opportunities to shape future interactions in a way that keeps competition concerns high on the agenda of the sector regulator. These are the circumstances in

which it may be feasible to secure formal deference to competition concerns within the regulatory process. Patterns of cooperation established during this period can also facilitate subsequent interactions.

4. When the competition agency and sector regulatory agencies are both mature, the nature of interactions will likely depend on whether there are overlaps in their jurisdictions. If the overlaps are substantial, the degree of interaction will be substantial, but the degree of cooperation and coordination is not predetermined. The paper has shown that there are a range of approaches to increase cooperation and coordination. The method that appears to provide the surest coordination is the approach taken by Australia and the Netherlands in which the sector regulatory functions are brought within the competition agency, although they remain as specialised units. Short of this merging of competition and sector regulatory agencies, the forms of coordination range from highly formal to almost entirely informal. Even systems that have great potential for lack of coordination can develop effective coordination, as the example of the United Kingdom demonstrates.

5. When there is little overlap in the official responsibilities of the competition agency and sector regulatory agencies, the primary means of interaction is more likely to be limited to competition advocacy. Here again, there are a wide range of approaches, but a strong common theme is that the competition agency should have something substantive and objective to contribute and it should be contributed in a way that is sensitive to the conditions faced by the sector regulatory agency. Sometimes, however, the sector regulatory agency is simply not interested in or is actively opposed to the message that the competition agency seeks to convey. In these conditions, the interaction between agencies is really to focus the public's and government's attention on the benefits of increased competition. In other situations, the sector regulatory agency is part of the regulatory reform effort, and the interaction can be directed at informing and helping to steer the sector regulator's approaches, either on specific issues or on more general approaches toward competition and efficiency, through a long-term process of competition advocacy.

6. Mr. Hilke's summary was followed by discussion of the three written submissions from Mexico, Chile, and the United States. The Chairman posed questions to these three countries about the contents of their submissions and invited other countries to join the discussion as well. Several participants emphasised the critical part that technological change has in fostering increased competition in regulated industries and causing convergence of regulated industries.

7. Nearly all delegations participated in the discussion by describing official and informal links between sector regulators and competition agencies. Often key examples of relationships regarding the telecom sector were emphasised. A wide variety of institutions, historic circumstances, and informal relationships were described and the importance of these elements was explained during the course of the discussion.

8. The discussion elucidated the elements of the background paper and emphasised that there is no single best model for productive relationships between sector regulators and competition agencies, in part because the institutional settings for both regulators and competition agencies differ substantially from country to country.

Session II: Competition Policy and the Financial Sector in Latin America

9. Session II was chaired by Mr. Eduardo Jara Miranda (President, Competition Tribunal, Chile). After some introductory words by the Chairman, the session started with a presentation of the main highlights of the background paper by its author, Ms. Marta Troya-Martinez (OECD Consultant). She talked about the particularities of the financial sector and their implications for the functioning of its markets. She emphasised how the sector has changed in the last decades and how these changes have

encouraged more competition in the sector, and therefore, opened the door for a more active role of the competition authorities. Then she focused her presentation on two particular markets: banking mergers and the payment card market. With respect to mergers, she explained how detrimental the creation of market power is following an anticompetitive banking merger (for instance, it may lead to reduced access to financing by small firms, which will negatively affect the economy), and thus, how important it is to undertake a competition merger review. Then she argued that due to, among other reasons, the expertise needed to undertake this type of review, competition authorities tend to be better qualified to carry out this analysis. Finally, she described the particularities of the payment card market and said that competition does not work as usual in that particular market. Then, she singled out the most common anticompetitive issues. At the end of each part of her presentation, she suggested some questions for general discussion.

10. Her presentation was followed by a commentary from Mr. Antonio Vives (Deputy Manager, Private Enterprise and Financial Markets, Sustainable Development Department, IDB). He argued that competition should not only decrease prices and foster efficiency and innovation (as said in the background paper), but also increase access to the financial sector. He gave some figures to show how the financial markets of Latin America are underdeveloped and how access to financing is the main obstacle to business development. He talked about the role of the public banks and their role in extending coverage to poor people. He recognised that there is a conflict between more competition and the stability of the system, since the cost of failure is borne by the public. Mr. Vives asked whether competition authorities can play a role in extending the coverage of financial services in Latin America.

11. Mr. Frédéric Jenny (Chairman of the OECD Competition Committee) made a presentation on the basis of a paper written by Mr. Alberto Heimler. Mr. Jenny summarised the main recent developments that had taken place in the financial sector. He finished his presentation by noting that although the financial sector looks like a very complicated sector, competition authorities should not feel discouraged and stop intervening, because they traditionally intervene in other sectors which are also complex, such as telecommunications.

12. The final presentations were by Colombia and Mexico which had submitted written contributions. Ms. Piedad Constanza Fuentes from Colombia (Superintendencia de Industria y Comercio) said that in the financial sector, the competition law is applied by the financial regulator according to a special competition regime. She said that this regime was insufficient as it has not categorised, for example, restrictive practices. Moreover, so far, no sanctions have been imposed on anticompetitive grounds. Despite this setup, the competition authority took up the case of payment cards because in Colombia, Visa and Mastercard are not legally considered as financial entities. Visa and Mastercard were accused of coordinating to charge excessive commissions to merchants. The competition authority accepted the defendant companies' commitment to change their conduct. However, this commitment was not entirely fulfilled and the competition authority has given notice of appeal.

13. Mr. Eduardo Perez Mota from Mexico (President, Federal Competition Commission) said that the financial sector was subject to the jurisdiction of Mexico's competition authority and that in the area of mergers, coordination has been relatively simple. However, the regulation has been unclear about the regulator's responsibilities regarding competition and until very recently the competition authority had insufficient powers to enforce the law. With reference to the payment card systems, Mr. Perez Mota said that regulatory actions have been taken in an uncoordinated way by the competition authority and the central bank indistinctly (for instance, the competition authority relaxed the no surcharge rule, which prevents merchants from imposing a surcharge on the customers that pay by card, in 1994, and the central bank relaxed the honour all card rule, which forces merchants to accept all types of cards from a brand once one card of this brand has been accepted, in 2006).

14. Brazil spoke about the efforts made by the competition authorities to increase their role in the financial sector. Mr. Jara Miranda spoke about the Chilean case before opening the floor to the general discussion. A number of participants explained their experiences with the financial sector. At the end, some time was devoted to the discussion of the role of public banks in exerting a competitive pressure on the banking market and on the links between regulation and competition policy in the financial sector.

Session III: Peer review of Argentina's competition law and policy

15. The peer review of Argentina's competition law and policy was chaired by Mr. Frédéric Jenny (Chairman of the OECD Competition Committee). "Peer review" is a core element of OECD work. The mechanisms of peer review vary, but it is founded upon the willingness of all countries and their partners to submit their laws and policies to substantive questioning by other members. This process provides valuable insights to the reviewed country and promotes transparency and mutual understanding for the benefit of all. The LACF peer reviews have examined Chile, Peru, Brazil and now Argentina. The Examiners on this occasion were from Brazil [Ms. Elizabeth Farina (President, CADE) and Mr. Daniel Goldberg (Secretary, Department of Economic Law)] and Peru [Mr. Juan Francisco Rojas, President, INDECOPI].

16. The peer review was stimulating and thorough due to the quality of the report and of the Examiners' questions as well as an active participation from the floor and the informative and detailed way in which Argentina's competition authorities replied to the many questions. The peer review was based on the OECD Secretariat report on "Competition Law and Policy in Argentina", prepared in co-operation with and funded by the Inter-American Development Bank. The report describes and critiques competition law enforcement in Argentina. It concludes with far-ranging recommendations for enhancing competition policy in Argentina. The recommendations are as follows:

Create the Tribunal for the Defence of Competition

17. Seven years after the enactment of the law that provided for a new, independent competition agency that agency does not yet exist. Creating the Tribunal would address both of the fundamental problems confronting the competition agency, insufficient budget and insufficient independence. The law would permit the new agency to begin to impose fees for certain aspects of its work, notably merger notification fees. In many countries such fees supplement the regular budget of the competition agency. The new agency would be composed of seven members, appointed for fixed terms by a quasi-independent jury. It would have the power to enforce its own decisions, subject to appeal to the courts.

18. It is thought by some that it is politically impossible to create such a fully independent agency at this time – that there should be some authority in the government to review the agency's decisions, especially in mergers. In 2005 there was legislation to create the Tribunal containing such a merger review provision, but it narrowly failed. If such a compromise is eventually reached, it should be made clear that a merger decision should be overturned rarely, and only for reasons of "overriding public interest".

Increase the budget of the competition agency

19. It is clear that the CNDC does not have sufficient funds to accomplish its mission effectively. Its budget (or that of the Tribunal if it is created), should at least be restored to 2001 levels in real terms. Moreover, the CNDC has little discretion as to how to spend the budget that it has. Most decisions of that type must by approved by the Secretariat. There must be oversight, but the agency should have more discretion in these matters.

Strengthen anti-cartel enforcement

20. Anti-cartel enforcement should have top priority within the competition agency. An important element in a successful anti-cartel effort is the imposition of severe sanctions against cartel operators. Strong sanctions both provide a deterrent to future unlawful conduct and create an incentive for cartel operators to co-operate with the prosecutor in order to reduce or eliminate the sanctions. Thus, the competition agency should begin to impose higher fines in cartel cases, and also begin to fine natural persons as well as businesses. To this end, the statutory maximum fine should be increased from the current AR$ 150 million. The agency should also establish a leniency programme, which offers the elimination of sanctions to the first cartel participant to offer co-operation.

Increase efficiency in conduct investigations and merger review

21. The Commission considers many private complaints of unlawful conduct. The great majority of these do not result in a finding of illegality, but many are nevertheless subject to a formal inquiry and decision. The CNDC could conserve its scarce resources by finding ways to deal more summarily with these cases, without compromising the important need for transparency.

22. It faces similar issues in merger control. It should consider raising the notification thresholds, which would reduce the number of mergers that it would have to review, and it should explore ways to shorten the time required to review and approve the 90% of mergers that pose no important competitive issues.

Review the current merger notification regime which permits the parties to consummate their merger before the competition authority completes its investigation

23. The ability of merging parties to consummate their transaction before the competition agency makes its decision on a merger can adversely affect the agency's ability to obtain an effective remedy in case the merger is found to be unlawful. While the anticompetitive effects of a merger can often be remedied by asset divestitures, sometimes only complete prohibition is effective, and this is not possible if the merger has been consummated. Premerger notification, which requires the parties to wait to consummate their merger until after the agency's decision, avoids this problem. It also has a second salutary effect: it creates a stimulus for the merging parties to co-operate with the investigation in order to speed its conclusion. It may be politically difficult to change the law to accomplish this, however. In the alternative, the agency could consider creating procedures that would permit the agency to apply for an order preventing consummation in specific cases, or to require the parties in a consummated merger to "hold seperate" their operations until after the agency's decision.

Until the Tribunal is created, free the CNDC from as much political interference as possible

24. The 1999 law articulates a clear policy in favour of independence of the competition authority. Until that law is fully implemented it seems that its spirit should be observed by preserving the CNDC's independence as much as possible.

Continue and broaden the efforts toward building a competition culture in Argentina

25. The CNDC has engaged in several programmes for the purpose of enhancing a competition culture in Argentina. It should continue these and initiate others, such as sponsoring conferences and seminars, building good relations with the press and publishing brochures or pamphlets for public consumption. Above all, effective competition law enforcement, including bringing cases of demonstrable benefit to consumers, is the most effective means of developing a national competition culture.

Develop an effective, professional relationship with the judges who hear appeals in competition cases.

26. The CNDC has had relatively good success on appeals of its decisions to the courts. It would be useful, however, to conduct programmes that would help the judges who hear its cases to better understand the unique aspects of competition analysis.

Expand the competition agency's role in regulated sectors

27. The agency should consider opportunities for conduct cases in these sectors, and, consistent with its limited budget, for more competition advocacy. It would be helpful also for it to develop closer working relationships with sector regulators.

28. It was encouraging to hear Argentina's Delegation in El Salvador confirm at the meeting that the report's recommendations were helpful and to hear from Delegates of other countries that this review has improved their understanding of Argentina's competition law and policy and also stimulated their thinking in the context of their own laws and institutions.

29. As a follow-up to this session, a bilingual publication (English and Spanish) is issued together with a Policy Brief summarizing the main findings. A Spanish version of the Policy Brief will also be published. A conference will be held in Buenos Aires in October 2006 in order to present the peer review' findings to a wide range of people, including journalists, as well as members of the legislative, judiciary and executive branches, lawyers, economists, Central Bank officials and academics.

30. A book will be published in October comprising the four Latin American peer review reports, which have been produced to date in the framework of the Latin American Competition Forum as well as the peer review of Mexico held in the Competition Committee. The publication will be titled "Competition Law and Policy in Latin America" and will be available for sale, in both English and Spanish. The five peer reviews have been funded by the Inter American Development Bank.

Session IV: Using competition to lower the costs of remittances

31. Session IV was chaired by Ms. Celina Escolan (Competition Superintendent, El Salvador). Her introductory comments focused on the importance of remittances in El Salvador and other receiving countries in terms of the proportion of GDP, flows that represent foreign exchange liquidity, support for basic needs and the potential to drive growth.

32. The background paper on competition and remittances was then presented by its author, Ms. Lenora Suki (Earth Institute at Columbia University). She focused on the importance of competition to both bring down the costs of remittances in Latin America as well as to improve the efficiency of the market. Ms. Suki focused particularly on advances already achieved through increased competition, notably prices reductions of over 50% in certain corridors, as well as the entry of new service providers. Nonetheless, Latin America is dominated by money transfer companies with little participation of informal or alternative financial institutions, except as distributors.

33. Ms. Suki then detailed the major competition issues: regulatory barriers to entry, limited access to financial infrastructure, the impact of informal competition, information asymmetries or lack of market information and the challenge of exclusive agreements. She suggested that competition authorities could usefully examine flows and their spatial organisation, the market for remittance distribution, other barriers to entry in receiving markets and regulations that might free space to broaden the range of participating financial institutions, in particular those working with low income clients.

34. Her presentation was followed by a commentary from Ms. Luz Maria Serpas del Portillo (President, Central Bank of El Salvador). She underlined both the importance of remittances in the balance of payments of El Salvador, as well as many of the opportunities and challenges presented by the issue.

35. Ms. Tracy Greer (United States Department of Justice) concluded that aggressive competition did exist among US service providers to Latin America in most large remittance corridors, such as Mexico. Ms. Greer noted that competition and pricing had been investigated in the United States in the context of Western Union's market behaviour, mergers and acquisitions. The DOJ has concluded that competition could be more vigorous, but that there was not sufficient information to indicate anticompetitive behaviour on the part of the large service provider. Ms. Greer expressed concern about the uptake of payment cards and the muted success of banks in banking immigrants. Nonetheless, she suggested that competitive constraints were more likely linked to receiving country conditions than sending.

36. Mr. Oscar Cabrera (Central Bank of El Salvador) addressed the socioeconomic characteristics of remittance receivers in El Salvador, the role of remittances in the financial sector, and the importance of reducing the cost of remittances through both increased competition and more efficient payment systems. He highlighted policy priorities such as improved information and transparency, broader access to infrastructure, appropriate laws and regulation, and a competitive business environment. He suggested that increased access to financial infrastructure for remittances poses little systemic risk because of the small transaction amounts. Even so, the responsibility to enforce such principles lies in both the private and public sector. To conclude, Mr. Cabrera urged that inefficiencies in remittance markets be surmounted so that firms can reach scale with smaller operations and costs can drop further. This will only be assured with contestable, transparent, accessible and solid remittance markets.

37. Mr. Pedro de Vasconcelos (Multilateral Investment Fund, Inter American Development Bank) first underlined that important cost reductions in Central and South America contrasted with the Caribbean where restraints of competition had resulted in higher prices. Market failures are important in defining prices, among which dominant positions of a few large companies, limited market information, low transparency, minimal participation of the formal financial sector, constraints to the participation of alternative financial institutions such as microfinance institutions in receiving countries and low financial literacy in sending and receiving communities. Options are limited by a lack of negotiation power among fragmented immigrant communities and their receiving families, as well as among small alternative financial institutions, as well as the high percentage of undocumented workers in sending countries. Technical, economic and legal barriers to entry also inhibit competition.

38. The final presentation by Mr. Shyam Khemani (Advisor, Competition Policy, World Bank) placed remittances into a global context, underlining conclusions from the World Bank's recent *Global Economic Prospects.* Eliminating barriers to entry for smaller firms should be a top priority. World Bank research shows the damaging impact on prices caused by exclusive contracts between dominant providers and public sector institutions. He encouraged competition authorities to address entry barriers to bring down costs because of the high price elasticity of demand of remittances. Innovations such as collective insurance schemes may also help smaller firms to build confidence and lower barriers to entry.

39. When the floor opened to questions and comments, participants aimed to distinguish between issues in sending and receiving side markets. There was a short discussion of the use of public sector infrastructure and examples such as Caixa Economica and Correios in Brazil, Bansefi in Mexico and the formerly state-owned Banrural in Guatemala, as well as underutilised postal financial networks. Increased cooperation between countries was raised as a means of improving capacity on both sides. The United States encouraged both coordination and increased participation of competition authorities as public advocates in this area. A question about the role of informal competitors in exerting competitive pressure on dominant formal participants highlighted the important role that informal services play in many markets; however, the interests of consumer protection, better information and secure flows, raise the importance of encouraging formal sector competition, perhaps with a framework that encourages voluntary registration for informal participants. Honduras shared the Mexican and Central American experience of

new entrants that link remittances with credit for the purchase of luxury consumer goods, as opposed to creating new options for investment.

Session V: Conclusions and Future Work

40. The Forum was generally considered to have been a success judging by feedback from participants at the final session. There were 47 participants representing 13 Latin American countries, as well as delegates from the US and Spain and the World Bank, UNCTAD and ECLAC. The competition authorities of Latin American countries were represented at a high level. A total of 23 evaluation forms were returned, the results of which are analysed in detail in the Annex to this report. They show great appreciation for this meeting and a desire for future forums to take on topics of fundamental importance. The participants also set forth areas where further IDB/OECD support would be welcome.

41. Participants were highly satisfied with the organisation of the meeting: virtually all the replies reflected very positive opinions. El Salvador was much appreciated as the host for the first Forum to be held in Latin America. The facilities provided were excellent and the overall organisation was of a high standard, getting the highest possible mark from all but one participant. There was general satisfaction about the length of the meeting, the amount of information made available to participants in advance of the meeting, and the quality of the meeting documentation. There was some support for the provision of information in a non-electronic, paper format in advance of the next meeting. A number would like to spread further the use of the Spanish language in the documentation and during the discussions. An effort will be made to address these concerns next year, subject to funding and taking into account the needs of the non-Spanish speaking countries.

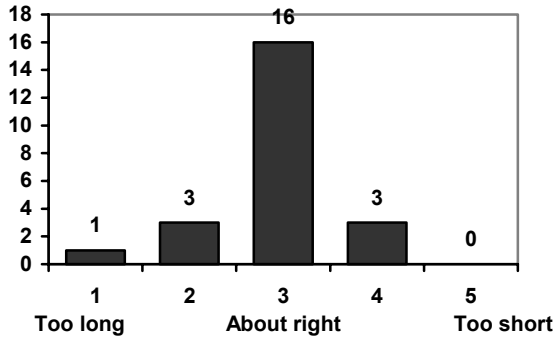
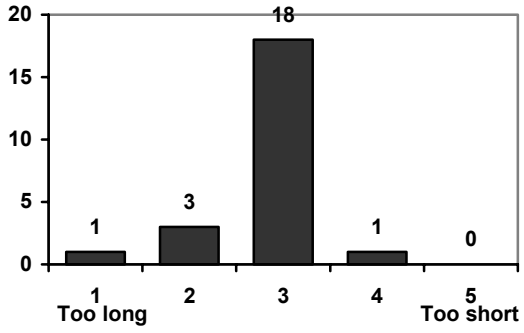
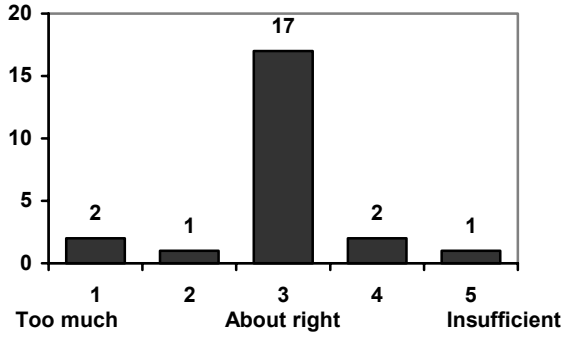
42. Participants felt strongly that the themes of the meeting were very relevant for the institutions they represented and for themselves in their individual capacities. In particular the Peer Review provided practical insight to the real processes of implementing competition policy, and provided them with ideas on how to improve their own country's approach to competition.

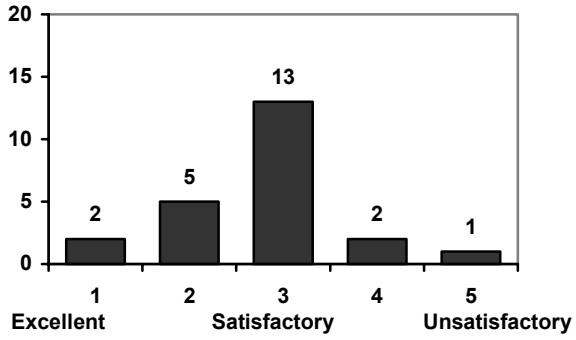
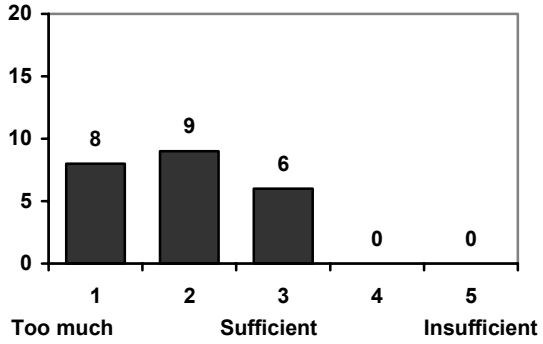
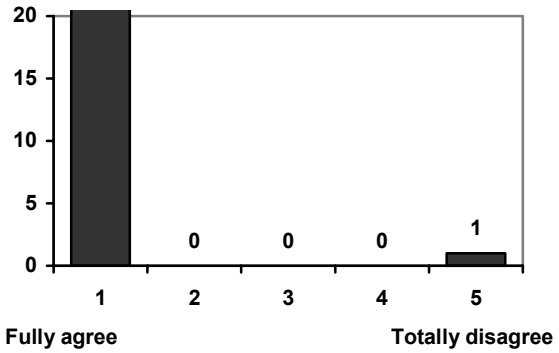
43. Participants were in strong agreement about the high quality and relevance of the sessions. They found all the sessions interesting, but some were more interesting than others. The greatest interest was in the peer review of Argentina followed by the sessions on "competition policy in the financial sector" and on "relations between competition agencies and sector regulators". The session on "using competition to lower the cost of remittances" received slightly lower interest but was still highly rated. All background papers were highly appreciated, the highest mark being again for the peer review of Argentina.

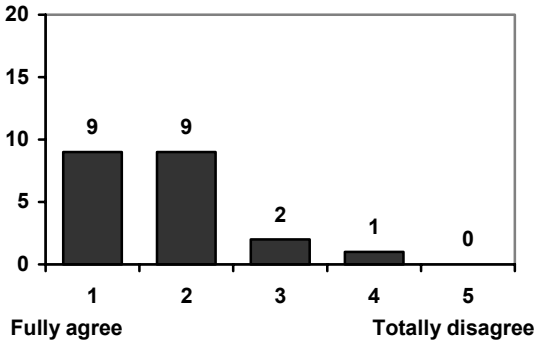
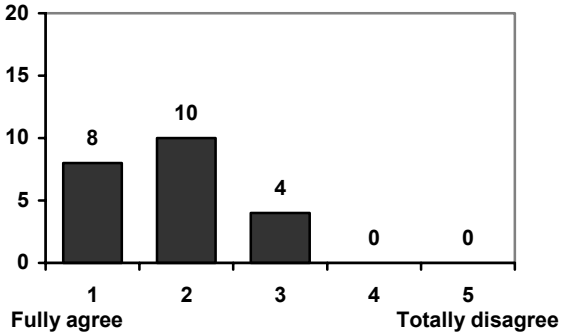
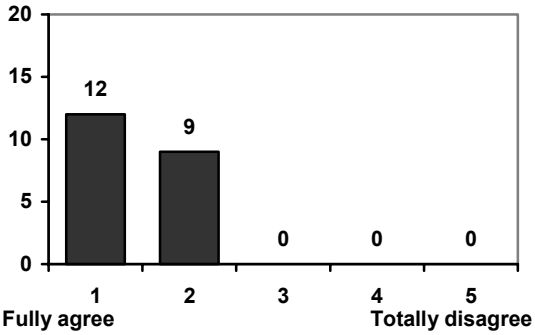
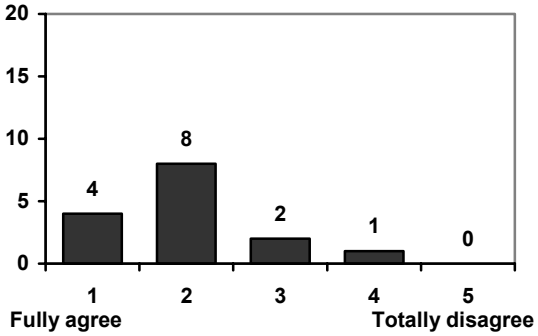
44. For all the nine topics already identified by Latin American countries in the past LACF's as being of interest (see list in section II.1 of the Annex), a high ratio of interest was renewed, the peer reviews and the analysis of competition cases getting the highest marks. On the other hand, other possible topics of interest were identified (see section II.2). Participants expressed a strong interest for dealing with the "Jurisdictional challenges to cartel enforcement" and the "Evaluation of the actions and resources of Competition Authorities", closely followed by "Leniency". During the discussion in the concluding session, the following topics received some support: competition in health services; relationship between regulation and competition in the TV cable broadcasting market; and competition policy and joint investigations under the framework of regional agreements. Finally, a few participants mentioned that they would be interested to discuss cases.

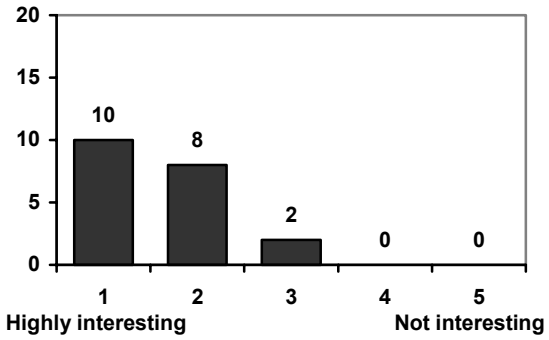
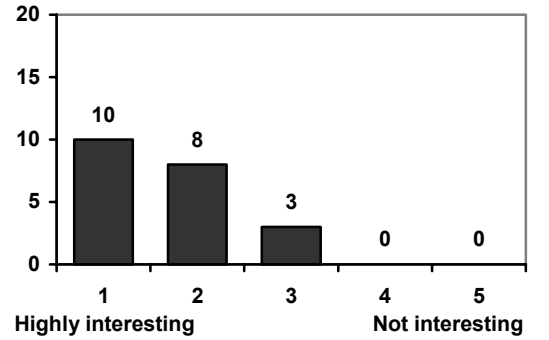
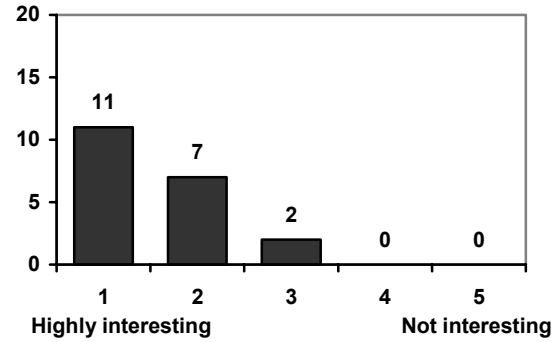
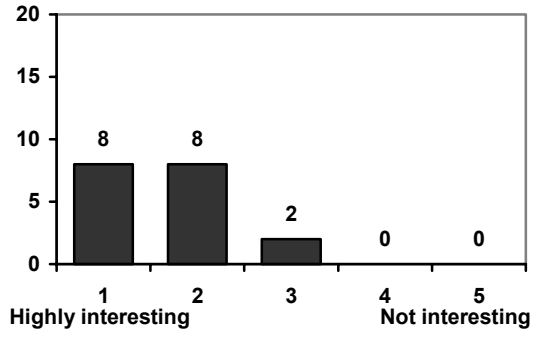
45. It is worth noting that several participants suggested that competition events in Latin America with similar objectives should be co-ordinated as far as possible, to limit the costs for participants and to facilitate the participation of the heads of agencies with busy schedules. An effort will be made to identify possible synergies for next year's LACF, in co-operation with the IDB and competition agencies.

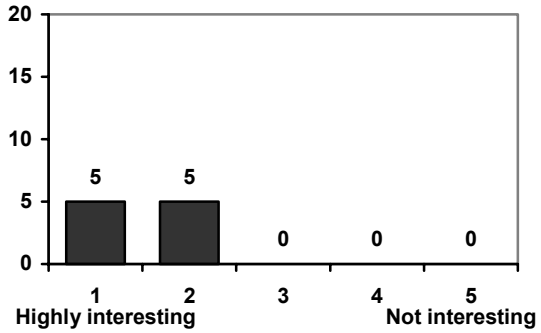
ANNEX

Questions	The dispersion of the answers	Average
I. EVALUATION OF THE FOURTH MEETING OF THE LATIN AMERICAN COMPETITION FORUM ON 11-12 JULY 2006		
I.1 Organisation of the meeting		
I.1.1) The length of the meeting was: **Too long: 1 About right: 3 Too short: 5**		2.91
I.1.2) The length devoted to the individual sessions was appropriate: **Too long: 1 Too short: 5**		2.83
I.1.3) The amount of information made available to participants in advance of the meeting was: **Too much: 1 About right: 3 Insufficient: 5**		2.96

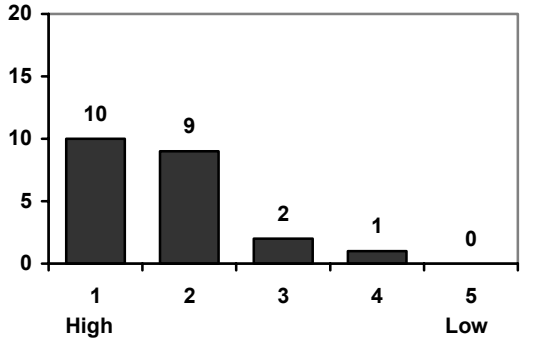
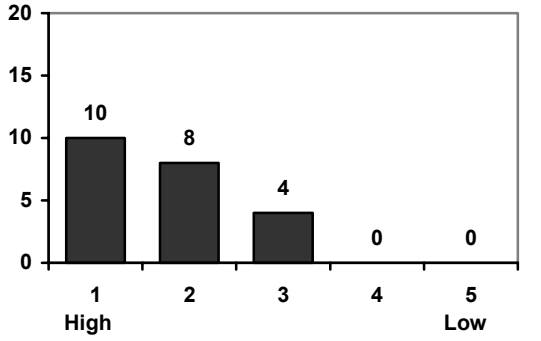
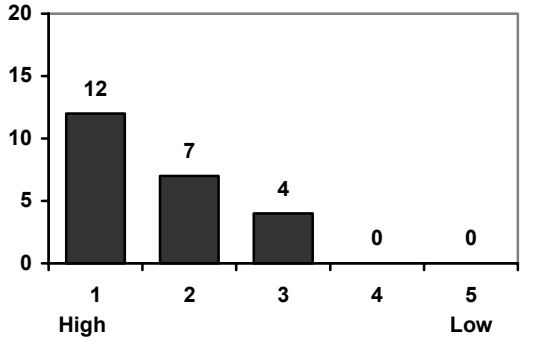
1.1.4) The overall amount of documentation made available in connection with the meeting was satisfying: **Too much: 1 About right 3 Insufficient: 5**		2.78
I.1.5) The time allocated to interventions and discussion was appropriate: **Fully agree: 1 Totally disagree: 5**		1.91
I.1.6) El Salvador supported by the OECD and IDB, organised the meeting in an effective way: **Fully agree: 1 Totally disagree: 5**		1.18

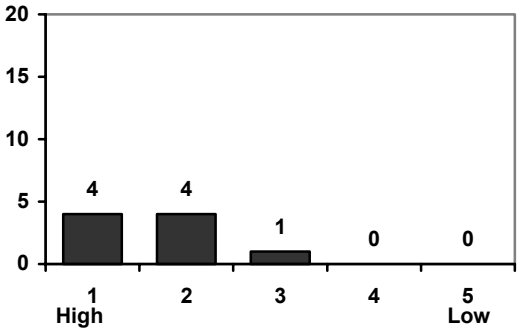
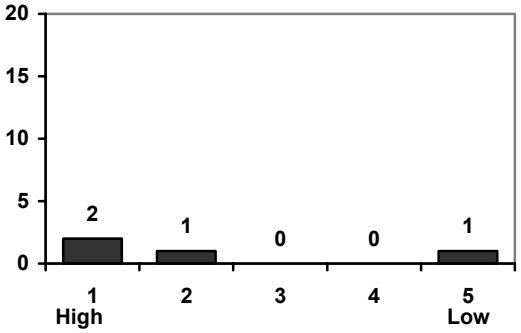
I.2 Individual sessions: Interest in the topic		
I.2.1) Roundtable on the relationship between competition authorities and sectoral regulators in Latin America: **High: 1 Low: 5**		1.76
I.2.2) Competition policy and the financial sector in Latin America: **High: 1 Low: 5**		1.82
I.2.3) Peer Review of Argentina's Competition Law and Policy: **High: 1 Low: 5**		1.43
I.2.4) Using competition to lower the cost of remittances: **High: 1 Low: 5**		2.00

I.3 Individual sessions: Usefulness of the background papers		
I.3.1) Roundtable on the relationship between competition authorities and sectoral regulators in Latin America: **High: 1 Low: 5**		1.60
I.3.2) Competition Policy and the financial sector in Latin America: **High: 1 Low: 5**		1.67
I.3.3) Peer Review of Argentina's Competition Law and Policy: **High: 1 Low: 5**		1.55
I.3.4) Using competition to lower the cost of remittances: **High: 1 Low: 5**		1.67

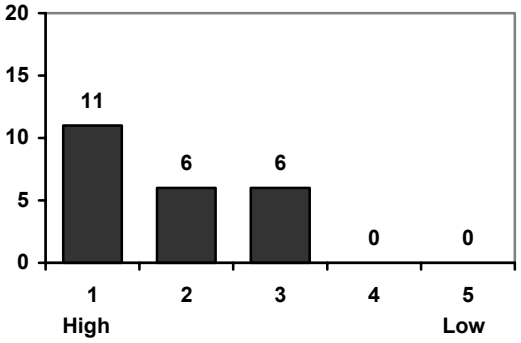
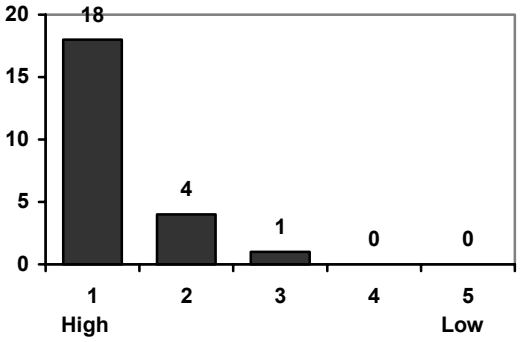
I.3.5) Conclusions and future work: **High: 1 Low: 5**		1.50

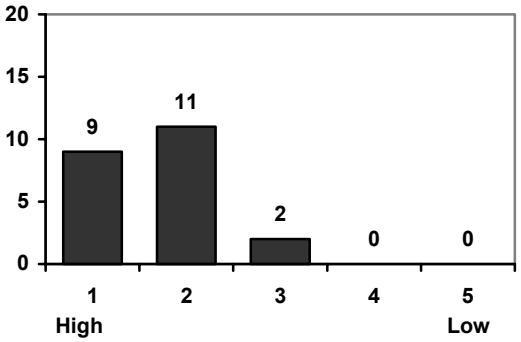
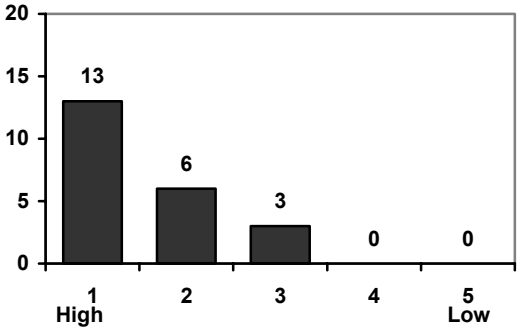
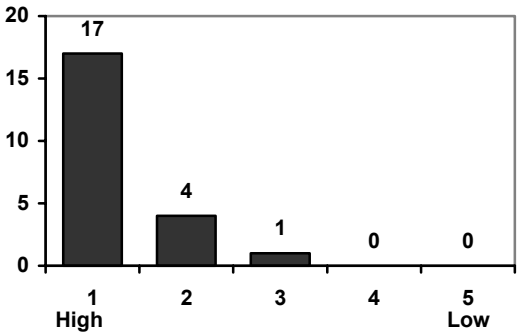
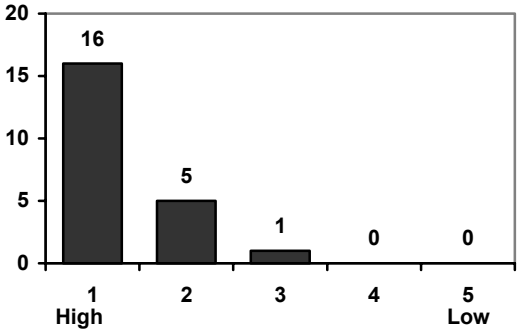
I.4 Individual sessions: Usefulness of the discussion

I.4.1) Roundtable on the relationship between competition authorities and sectoral regulators in Latin America: **High: 1 Low: 5**		1.73
I.4.2) Competition Policy and the financial sector in Latin America: **High: 1 Low: 5**		1.73
I.4.3) Peer Review of Argentina's Competition Law and Policy: **High: 1 Low: 5**		1.65

I.4.4) Using competition to lower the cost of remittances: **High: 1 Low: 5**		1.67
I.4.5) Conclusions and future work **High: 1 Low: 5**		2.25

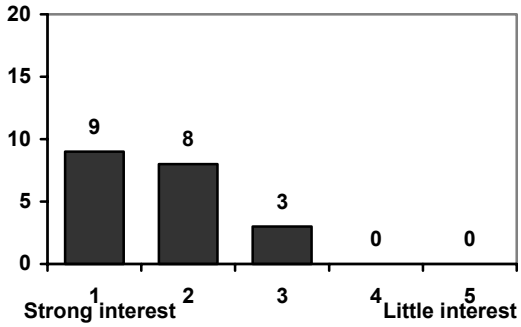
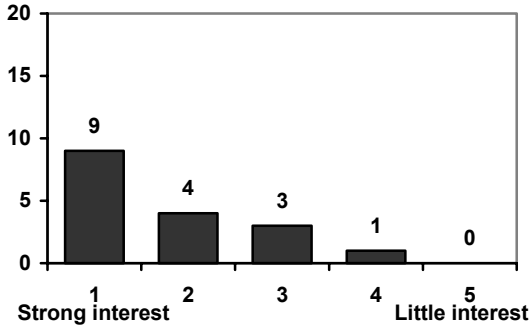
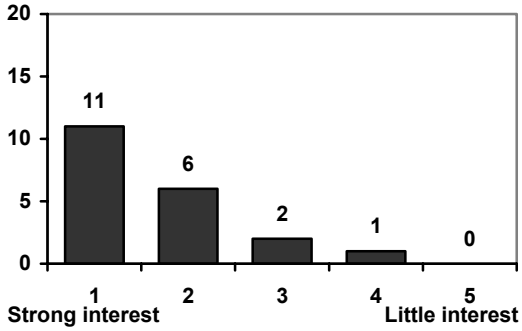
I.5 Overall Evaluation

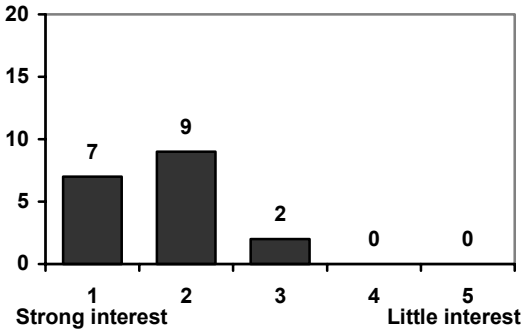
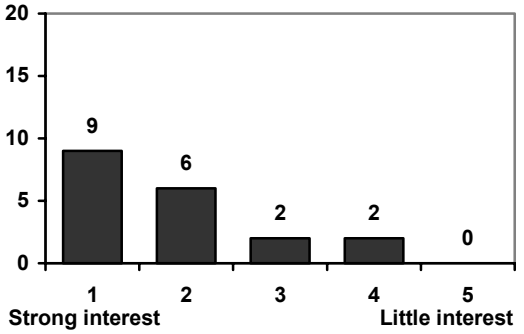
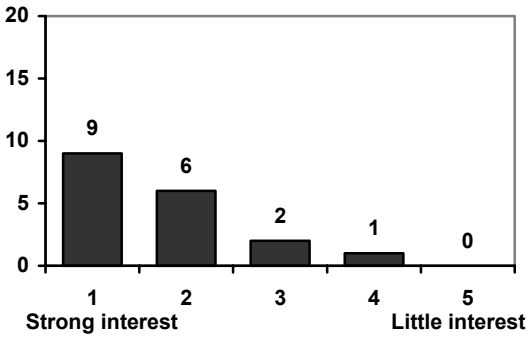
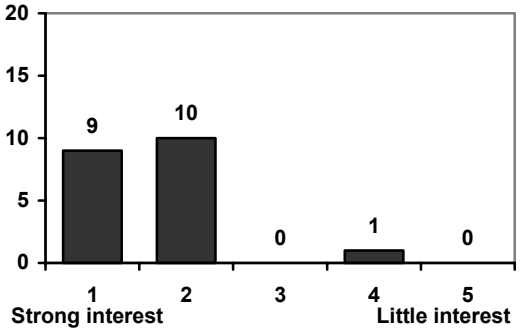
I.5.1) Overall usefulness of the event for the work of your agency: **High: 1 Low: 5**		1.78
I.5.2) Overall quality of the event: **High: 1 Low: 5**		1.26

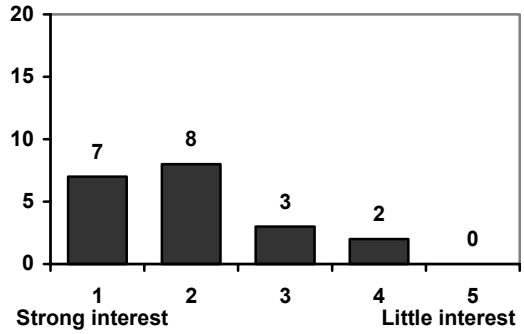
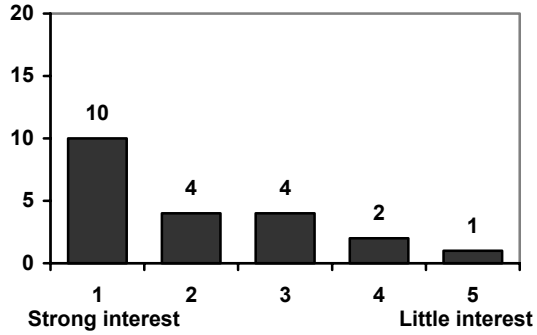
I.5.3) The overall quality of the presentations: **High: 1 Low: 5**		1.68
I.5.4) The overall usefulness of the Forum materials: **High: 1 Low: 5**		1.55
I.5.5) The overall quality of the facilities: **High: 1 Low: 5**		1.27
I.5.6) The overall quality of the Forum preparations prior to the event: **High: 1 Low: 5**		1.24

II. SUGGESTIONS FOR FUTURE WORK OF THE LATIN AMERICAN COMPETITION FORUM

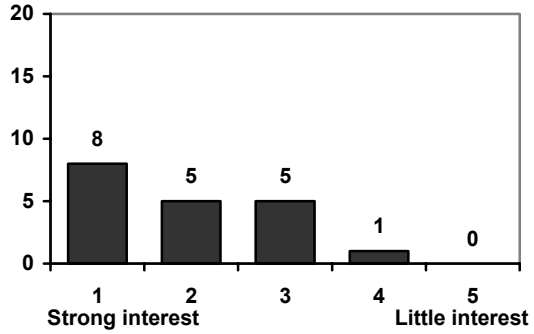
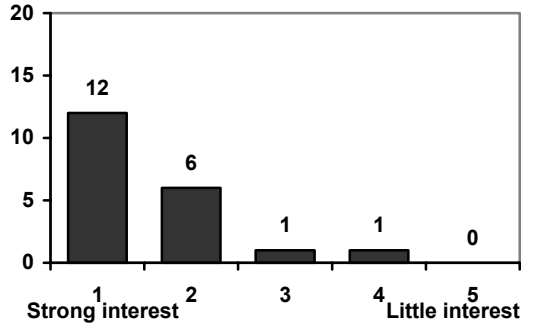
II.1 Future Discussion Topics: Topics already identified in past meetings which are of interest to me:

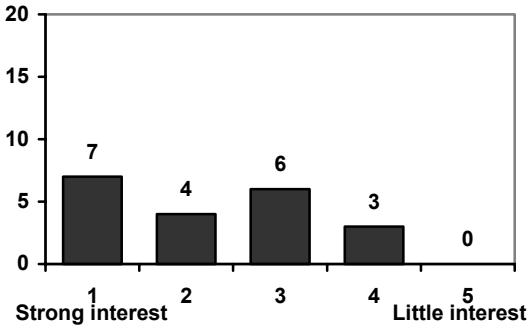
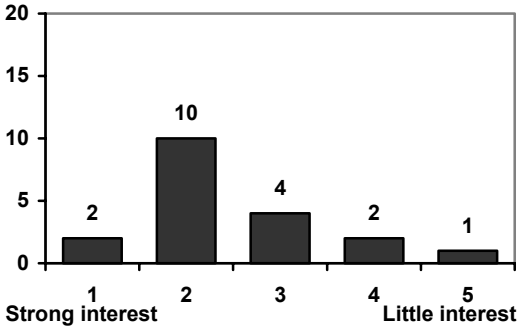
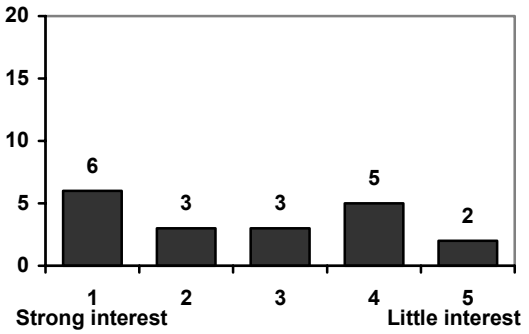
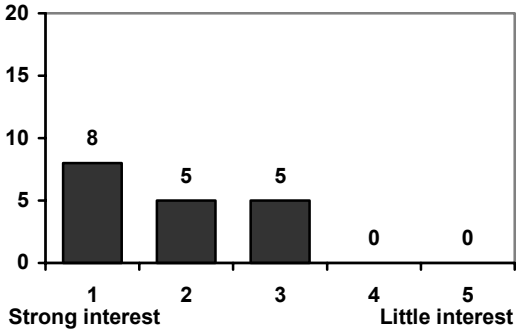
II.1.1) Links between competition policy and economic development: **Strong interest: 1 Little interest: 5**		1.70
II.1.2) Technical assistance priorities and best practices: **Strong interest: 1 Little interest: 5**		1.76
II.1.3) Analysis of specific Latin American competition law cases/ **Strong interest: 1 Little interest: 5**		1.65

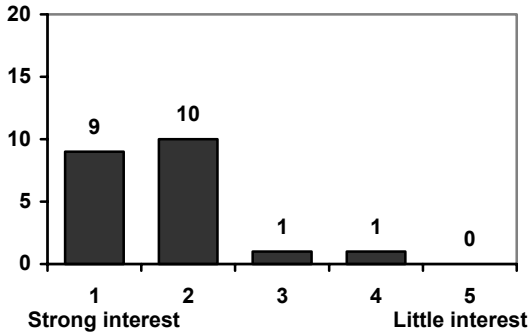
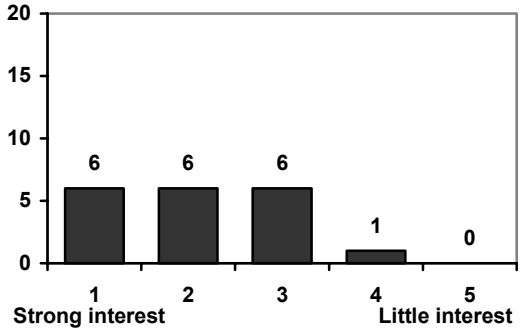
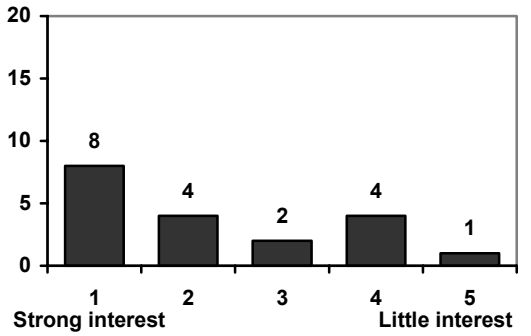
II.1.4) Enforcement techniques **Strong interest: 1 Little interest: 5**		1.72
II.1.5) International co-operation in competition law enforcement: **Strong interest: 1 Little interest: 5**		1.84
II.1.6) International issues in the competition policy area: **Strong interest: 1 Little interest: 5**		1.72
II.1.7) Peer reviews of other Latin American countries: **Strong interest: 1 Little interest: 5**		1.65

II.1.8) Introduction of competition principles in infrastructure sectors: **Strong interest: 1 Little interest: 5**		2.00
II.1.9) Competition and regional integration: **Strong interest: 1 Little interest: 5**		2.05

II.2 Other possible topics for future meetings of the Latin American Competition Forum

II.2.1) Sanctions remedies in abuse/monopolization cases: **Strong interest: 1 Little interest: 5**		1.95
II.2.2) Cartels: jurisdictional challenges to enforcement: **Strong interest: 1 Little interest: 5**		1.55

II.2.3) Competition issues on international agreements on interconnection: **Strong interest: 1 Little interest: 5**		2.25
II.2.4) Refusal to Deal **Strong interest: 1 Little interest: 5**		2.47
II.2.5) Competition Policy and Environment Protection: **Strong interest: 1 Little interest: 5**		2.68
II.2.6) Leniency: **Strong interest: 1 Little interest: 5**		1.83

II.2.7) Evaluation of the actions and resources of Competition Authorities: **Strong interest: 1 Little interest: 5**		1.75
II.2.8) Unilateral conduct **Strong interest: 1 Little interest: 5**		2.11
II.2.9) How Competition Authorities are assessing vertical mergers? **Strong interest: 1 Little interest: 5**		2.26