

CHAPTER 14 : COMPETITION POLICY

ARTICLE 14.1 : PURPOSE

The purpose of this Chapter is to contribute to the fulfillment of the objectives of this Agreement through the promotion of fair competition and the curtailment of anti-competitive business conduct within the free trade area.

ARTICLE 14.2 : COMPETITION LEGISLATION AND AUTHORITIES

1. Each Party shall adopt or maintain national competition laws that proscribe anti-competitive business conduct and promote economic efficiency and consumer welfare, and shall take appropriate action with respect to such conduct.
2. Each Party shall maintain one or more national authorities responsible for the enforcement of its competition laws. The enforcement policy of the Parties' national authorities shall be consistent with the principles of transparency, timeliness, non-discrimination and procedural fairness.
3. Each Party shall maintain its autonomy in developing and enforcing its competition laws.

ARTICLE 14.3 : COOPERATION

1. The Parties recognize the importance of cooperation and coordination to further effective competition law and policy development in the free trade area and agree to cooperate on these matters in accordance with the provisions of this Chapter and subject to their respective domestic laws.
2. Both Parties will seek to enhance a better understanding, communication and cooperation between the national authorities responsible for the enforcement of their competition laws, in relation to the issues to which this Chapter refers.

ARTICLE 14.4: NOTIFICATIONS

1. Each Party shall notify the other Party of an enforcement activity regarding an anti-competitive business conduct if it considers that such enforcement activity may affect important interests of the other Party.
2. Notification shall take place at an early stage of the enforcement activity, provided that this is not contrary to the Parties' competition laws

and does not affect any investigation being carried out, and shall indicate the entities involved and specify the particular goods or services and markets concerned.

ARTICLE 14.5 : TRANSPARENCY AND INFORMATION REQUESTS

1. The Parties recognize the value of transparency of their national competition policies.
2. On request, each Party shall make available to the other Party public information concerning its competition law enforcement activities, provided that this is not contrary to the Parties' competition laws and does not affect any investigation being carried out.
3. On request, each Party shall make available to the other Party public information concerning exemptions provided under its competition laws. Such a request shall specify the particular goods and markets of interest, and indicate whether the exemption restricts trade or investment between the Parties.

ARTICLE 14.6 : CONSULTATIONS

1. To foster understanding between the Parties, or to address specific matters that arise under this Chapter, each Party shall, on request of the other Party, enter into consultations. In its request, the Party shall indicate, if relevant, how the matter affects trade or investment between the Parties. The Party addressed shall accord full and sympathetic consideration to the concerns of the other Party.
2. Any information or documents exchanged between the Parties in relation to any consultations conducted pursuant to this Chapter shall be kept confidential.

ARTICLE 14.7: DISPUTES

1. Nothing in this Chapter permits a Party to challenge any decision made by a national authority of the other Party in enforcing its applicable competition laws.
2. No Party shall have recourse to any dispute settlement procedures under this Agreement for any issue arising from or relating to this Chapter.