

Preface

Competition policy is at a crossroad on both sides of the Atlantic. Although the fight against cartels is today a broad area of consensus, with some countries criminalizing this type of agreement, there is a large debate on the questions of monopolization or abuses of dominant position, brought vividly forward by the recent *Microsoft* case. Also on mergers there are today diverging views on the interplay of business strategies and the control of market power on a global and national scale. And, finally, there is the perennial issue in Europe of the conflicts between competition and industrial policies, again bringing the theme of national champions to the fore. In this book, judges, enforcers and academics in law and economics from both sides of the Atlantic look at the consensus built so far and try to clarify controversies in these areas. The contributions presented here also try to make a final judgement on the efforts of modernization brought about in both the US and the EU.

The Portuguese Competition Authority is, under its statutes, fully committed to further research in competition policy and to nurturing a competition culture among economic agents. In this regard, it organized the Second Lisbon Competition Law and Economics Conference, that took place at Centro Cultural de Belém, 15–16 November, 2007.

The objective of the Conference was to debate current issues related to competition law and economics, by leading experts in academia, Competition Authorities and judges from Europe and North America. This book presents the proceedings of this Conference and should be read by lawyers, economists, judges, academics, and all economic and law practitioners active in competition policy and enforcement.

The Conference addressed five issues: (i) judicial control of administrative decisions and private enforcement; (ii) merger control in regulated markets with network economies; (iii) stocktaking on major debates in the EU and USA about abuses of dominant position and attempts at monopolization; (iv) challenges that globalization raises to national and EC competition and industrial policies; and (v) assessment of new package of the EC state aid policy.

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