

## Editor's Note

In this Issue, the articles divide neatly into three categories: articles dealing specifically with EU competition law; with the advent of globalisation and, finally, articles with a US flavour. In my inaugural editorial (Vol. 22 No. 3), I specifically referred to the importance of receiving articles from past contributors: in this Issue, I am pleased to welcome back two authors, Phedon Nicolaides and my friend Joel Davidow who have already contributed to *World Competition* on several occasions.

Juan Briones and Atilano Jorge Padilla continue with our series on collective dominance in the EU (Francisco Enrique González-Díaz [Vol. 22, No. 3], Antonio Bavasso [Vol. 22, No. 4], Sigrid Stroux [Vol. 23, No. 1], Boris Etter [Vol. 23, No. 3]). After offering a clear analysis of the Commission's current approach to oligopolies and collective dominance, Juan and Atilano Jorge ask whether it might not be appropriate for the Commission to consider issuing guidelines on how to assess oligopolies under EU competition rules. Such guidance would complement, they state, the steps already taken by the Commission to clarify policy in this complex area.

I am delighted that Phedon Nicolaides has contributed yet another inspiring article to *World Competition* (Vol. 20 No. 1, Vol. 22 No. 4). On this occasion, Phedon gives readers an opportunity to come to terms with fiscal aid in the EC and the difficulties in establishing when fiscal aid constitutes a form of operating aid. Phedon moves on to propose a multi-stage test—grounded in economics—for distinguishing between general fiscal measures which are not state aid and specific fiscal measures which are a disguised form of state aid. His analysis is highly instructive for anyone involved in the state aid sector.

From a purely EC context, we move outwards, first, to the theme of globalisation which is fast gaining currency in competition law circles. Andrew Mitchell looks specifically at the tensions between the current system of national competition laws and trade liberalisation: international competition law is offered as a possible solution despite past failure in adopting such an approach. Andrew's thought-provoking analysis proposes that the idea of international competition law under the WTO framework could offer a realistic solution though an antecedent consensus on substantive principles would be vital for its success.

On a theme similar to that taken on by Andrew, Alexandre Grewlich looks to globalisation and competition law. He distinguishes six basic approaches towards potential solutions regarding such globalisation/competition law conflicts. Alexandre takes us through two major transborder cases (Boeing/McDonnellDouglas and WorldCom/Sprint) before discussing the most feasible solutions to the globalisation/competition law conundrum. Also, Alexandre distinguishes harmonisation, co-operation and positive comity with particular attention on the latter.

Larry Fullerton and Camelia Mazard collaborate to produce an analysis of international co-operation agreements: the pressing need to ensure that antitrust enforcement authorities in different countries coordinate their efforts to ensure effective control of cross-border activities. After considering the reasons for the great increase in cross-border antitrust enforcement, Larry and Camelia present us with an overview of international co-operation agreements with particular focus on US bilateral agreements including EU/US co-operation agreements. The article highlights how undertakings are increasingly exposed to the threat of injury incurred by consumers in multiple jurisdictions.

Joel Davidow makes a very welcome return to *World Competition*. Readers will recall his excellent overview of developments in US antitrust laws in recent years (Vol. 20 No. 3, Vol. 21 No. 4 and Vol. 22 No 3). This time, Joel has provided us with an overview of 2000 including the outlook for the future given, inter alia, the advent of the Bush administration in the US. He covers a multitude of issues including the exposure of major international cartels, criminal sanctions for involvement in cartels and the Microsoft case. Indeed most of his predictions concerning this case have been confirmed. His overview is easy to follow, comprehensive and clear, affording readers an invaluable opportunity to recap on what has been happening in the US.

*José Rivas*

Editor

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