

Editor's Note

I would like to begin by welcoming Professor Allan Fels, Chairman of the Australian Competition and Consumer Commission and Professor Patrick MacNutt, Chairperson of the Irish Competition Authority to the Advisory Board of *World Competition*. Both are economists by training and contribute to the balancing of the overall experience of the Advisory Board of *World Competition*.

It is also a great honour to announce that Professor Valentine Korah has agreed to co-ordinate the Book Reviews in *World Competition*, the first of which appear in this edition. It has been decided not only to review new books but also those already published which due to their unique value are a “must” for specialists in the field. In this issue, together with Christopher Kerse, Professor Korah offers an invaluable guide to practitioners, academics and students alike, to some of the most reliant, general publications on competition policy.

In the current economic climate, competition policy needs to evolve rapidly to successfully tackle the challenges presented to it as the world economy marches relentlessly onwards towards globalisation. The Directorate General for Competition of the European Commission, has recognised that rather than waiting for the reformation to occur, it must take the lead. Its radical proposals to tackle competition dilemmas in the new millennium were recently published in its White Paper, fuelling much debate in the EU on the future role of the European Commission and national authorities of Member States in competition policy. Dr. Temple Lang, a Director in the Directorate General for Competition of the European Commission, in his article gives an insightful and excellent analysis of the Commission's new proposals. In this regard he takes a realistic look at the challenges facing it at the dawn of this new era in the Commission's competition policy.

The European Community's competition policy has been particularly successful in the telecommunications market. Professor Nicolaides of the European Institute of Public Administration and Roel Polmans, Advisor to the Dutch Independent Post and Telecommunications Authority, have, in their article, provided an interesting economic analysis of the contentious issues surrounding access and predatory pricing in EC telecommunications.

The profound effects of the *Gencor* judgment are the focus of Antonio Bavasso's article. The *Gencor* judgment had been the subject of an article by Mr. Francisco Enrique González-Díaz in the previous edition of *World Competition* (September 1999, Issue 3, Volume 22). In this issue Antonio Bavasso analyses and develops upon some of the points raised in that article. The judgment is an important landmark in the Commission's policy to tackle the realities of globalisation. With this in mind, Antonio Bavasso examines both the reasoning and the effects of the judgment. Merger control also forms the point of discussion in Jennifer Halliday's examination of the efficiency

defence to a merger. Her article is revealing and her analysis of the current practice and the prospects of the future will interest all involved in this area.

Another controversial doctrine is the subject matter of Eileen Sheehan's article on essential facilities. In her examination of the doctrine in the US and its recent adoption as policy in the EU, Eileen Sheehan takes a comparative approach to see how the doctrine will now develop.

Finally in his economic analysis of the effects of trade liberalisation on market power in Brazilian manufacturing, Paulo Correa offers an interesting analysis of this policy in a relatively recently liberalised market.

Globalisation may have become a soundbite in *fin-de-siecle* economics but it is clearly a reality. The challenge now facing competition policy is to ensure that it evolves parallel to this process of globalisation in order to succeed in its very purpose. The new Trade Liberalisation Round under the WTO ("the Millennium Round") to be launched in a couple of weeks in Seattle cannot miss this train.

José Rivas

Editor

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