

## Editor's Note

It is with pleasure that I introduce to you this first issue of World Competition in 2003. Winds of change are blowing throughout the field of EC Competition law and practice and we intend to keep track of them. It is our aim to provide some instructive examples from different jurisdictions that, we believe, might become valid contributions to the current debate in Europe.

Some amendments have been introduced to the structure of our Book Review section which Professor Valentine Korah co-ordinates with utmost enthusiasm and success. We firmly believe that this section is of paramount importance and we would like to extend the number and variety of areas covered. In order to help our dear Val keep us updated with books in very specific fields, we have appointed Professor Weber Waller as our US Review Editor and Professor Doris Hildebrand as our Economics Review Editor. They were already contributing with us as members of the Editorial Board and we very much appreciate their availability to be more involved with the book review section.

We are opening our spring issue with an article that has become particularly instructive at the time of the reform of the European merger control debate. We are of the opinion that the most recent Canadian experience might bring very interesting insights in the debate over the efficiencies defence in merger control. How to measure efficiencies? What is the best economic standard to minimise errors when prohibiting mergers? Marc Duhamel and Peter G. Townley argue against the inclusion of a Consumer Surplus Standard as an amendment to the Canadian Competition Act with respect to efficiencies. Their assertions will lead us through an exhaustive analysis of different standards in search of an enforceable and effective solution. This way, the scope of the article becomes truly global.

Another article with truly global implications is the interesting overview of the Netherlands Competition Authority fining practices undertaken by Monique Van Oers and Professor Van der Meulen. After examining the experience of other competition authorities, the article goes in detail through the new Guidelines which follow to a large extent the practice of the US Department of Justice and the European Commission and concludes with some remarks about its first applications. The article raises the point that leniency programmes should stimulate cooperation between antitrust agencies.

On a different front, Dr Nazzini carries out a very thorough study focused on the market for pharmaceutical products, in which the protection of property rights conflicts with allowing lower prices through parallel imports in a unique way. The article describes the state of the European debate on reforms of the regulatory framework and demands real solutions to the problem. The author criticises the current European law of parallel trade as it does not foster innovation. In order to remedy this, the adoption of negotiation procedures which price new products taking into account R&D costs is proposed.

Professor Boadu and Tolulope Olofinbiyi develop an extremely interesting insight of an insufficiently debated topic: the enactment and implementation of a competition law in Sub-Saharan African countries. The authors describe in a very vivid and detailed way the development of competition laws in Zambia and Kenya. The article raises some caution against a wholesale transfer of antitrust principles from developed countries to less developed

economies. These experiences can be very useful for other countries contemplating the enactment of similar laws and institutions. World Competition would welcome more contribution on this debate.

To conclude, Dr Christian Conrad attempts to provide an answer to another heatedly debated issue: the form of an international system on competition regulation. The article analyses comparatively different strategies and ranks them according to different criteria to conclude that Scherer's strategy is the most suitable one. With this summary for the discussions on reform, Dr Conrad reminds us of the urgent need to supplement the current system of world trade with a system of international competition and helps to put an end to this issue with a most globally relevant topic.

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Editor  
March 2003