Editor's Note

Dear Reader,

It is with great pleasure that I present to you this year's second issue of World Competition.

In this occasion, we have included contributions covering a wide range of topics, from the challenges of competition law in the Philippines, the analysis of digital markets regulation from different perspectives, the recent developments in EU merger control to the privatization process in the steel sector in Brazil.

Our issue opens with an article titled ***Reflections and Musings from My First Year as Chairperson of a Young Competition Authority.*** Its author, Michael G. Aguinaldo, looks back on his first year as Chairman of the Philippines Competition Commission (PCC), and analyses how Philippine competition law has evolved since the country passed its first competition act in 2015. In addition, the piece outlines the main lessons learnt by the author over the past year, including the role that enforcement cases play in raising awareness of competition policy, the importance of cooperation between government agencies and the key takeaways after the experience of the first merger reviews and cartel cases. All very valuable points for nascent competition law systems around the globe.

The second contribution deals with procedural aspects of the EU Digital Markets Act (DMA). Its author, Konstantinos Pantelidis, studies the topic in length in ***The DMA Procedure: Areas to Improve.*** The article seeks to shed light on some preliminary problems related to the European Commission's administrative procedure for enforcing the new Regulation. To that end, it focuses on four issues: the relationship between the DMA and competition law and problems regarding their parallel application; the obligation for recording interviews conducted for the purposes of gathering information regarding the subject matter of a market investigation; access to file limitations; and the absence of provisions regarding private enforcement and the possibility for third parties to claim damages.

Following up on digital markets, the third article, ***Regulating algorithmic bias as a key element of digital market regulation***, by Gergely Csurgai-Horváth, addresses the rules applicable to algorithmic bias taking the form of self-favouring by hybrid digital platforms in the EU. The author argues that the recently introduced prohibition of self-favouring by digital platforms should not apply across the board in the same manner. In that sense, he points out that it is necessary to consider the nature of the underlying products or services, the business models,

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and the monetization strategies of digital platforms. Finally, the paper touches upon the potential disproportionate burden, legal fragmentation, and legal uncertainty across the EU resulting from the interplay between EU competition law, the DMA, and national laws tackling similar self-favouring practices.

The fourth article is ***Sub-threshold transactions under EU merger control: An analysis of the relevant EU guidance and a comparison with certain other 'call-in' systems.*** In this contribution, Alan McCarthy, assesses the main principles behind the guidance of the European Commission on the application of Article 22 of the EU Merger Regulation (EUMR) and to other 'call-in' systems. All of this is analysed in the context of an increasing merger control focus on transactions (particularly, so-called 'killer acquisitions' in the digital and pharmaceutical sectors) that do not meet the mandatory notification thresholds.

The fifth contribution deals with the interesting subject of sherlocking: when an online platform uses non-public third-party business data to improve its own business decisions. In ***'(Not so) elementary, my dear Watson': A competition law & economics analysis of sherlocking***, Giuseppe Colangelo delves into the competitive implications of sherlocking, maintaining that an outright ban is unjustified. Its author claims that, by aiming to ensure platform neutrality, such a prohibition would cover two scenarios that should be analysed separately. Furthermore, the article argues that, in both cases, the anticompetitive effects of the practice are questionable, and that the ban is fundamentally driven by the bias towards hybrid and vertical integrated players.

Closing the issue, we travel to Brazil with ***Common ownership in Brazil after steel sector privatization.*** The authors, Vinícius Klein and Gabriela Pepeleascov Gomes, analyse the complex dynamics of privatization based on the Brazilian experience of the steel sector, emphasizing the importance of balancing different interests with a particular focus on the role of competition law. The article also aims to unravel the consequences of partial privatizations and the risk of common ownership and interconnected influence through the state.

I wish you a pleasant reading.

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