Should an international competition agreement be incorporated into the World Trade Organisation? Taylor examines this question, arguing that such an agreement would be beneficial. Existing initiatives towards the regulation of cross-border, anti-competitive conduct have clear limitations that could be overcome by an agreement, and the WTO would provide the optimal institutional vehicle for it. At a practical level, Taylor points out, an international competition agreement could address under-regulation and over-regulation in the trade–competition regulatory matrix, realising substantive benefits to international trade and competition. This book identifies the appropriate content and structure for a plurilateral competition agreement and proposes a draft negotiating text with accompanying commentary, and as such will be an invaluable tool for policy-makers, WTO negotiators, competition and trade lawyers, and international jurists.

Martyn D. Taylor specialises in competition law, international economic law, telecommunications law and media & technology law, and has advised a diverse range of clients in a number of jurisdictions. He has worked or studied in the UK, Canada, Australia, New Zealand, China, Japan, Singapore and Hong Kong and he holds a PhD, LLM, BSc, LLB (Hons) and BA(Economics)(Hons) with first class honours. Dr Taylor has spoken at a number of international conferences and has published extensively, including as a contributor to Merger Control Worldwide (Cambridge University Press, 2005).
INTERNATIONAL
COMPETITION LAW
A New Dimension for the WTO?

MARTYN D. TAYLOR
To my beautiful wife, Meena, and our daughters, Maya and Tara.
In loving memory of my mother.
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<td>ABA</td>
<td>American Bar Association</td>
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<tr>
<td>ACP</td>
<td>African, Caribbean and Pacific Group (Lomé Convention)</td>
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<tr>
<td>ANZ</td>
<td>Australia and New Zealand</td>
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<tr>
<td>APEC</td>
<td>Asia Pacific Economic Co-operation</td>
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<td>ASEAN</td>
<td>Association of Southeast Asian Nations</td>
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<tr>
<td>CEECs</td>
<td>Central and Eastern European Countries</td>
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<tr>
<td>CER</td>
<td>Australia–New Zealand Closer Economic Relations Trade Agreement</td>
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<tr>
<td>DC</td>
<td>Developing country</td>
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<tr>
<td>EC</td>
<td>European Commission</td>
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<tr>
<td>ECOSOC</td>
<td>Economic and Social Council of the United Nations</td>
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<tr>
<td>EPG</td>
<td>APEC Eminent Person Group</td>
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<tr>
<td>EU</td>
<td>European Union (officially ‘European Communities’ in the WTO)</td>
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<tr>
<td>FDI</td>
<td>Foreign direct investment</td>
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<tr>
<td>FTAIA</td>
<td>(US) Foreign Trade Antitrust Improvements Act</td>
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<tr>
<td>FTC</td>
<td>(US) Federal Trade Commission</td>
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<tr>
<td>GATS</td>
<td>General Agreement on Trade in Services</td>
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<td>GATT</td>
<td>General Agreement on Tariffs and Trade</td>
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<td>GDP</td>
<td>Gross Domestic Product</td>
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<tr>
<td>GNP</td>
<td>Gross National Product</td>
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<td>GSP</td>
<td>Generalised System of Preferences</td>
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<td>GUPF</td>
<td>Grand Utility Possibility Frontier</td>
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<tr>
<td>IAA</td>
<td>International Antitrust Authority (as proposed by the Munich Group)</td>
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<td>IAEAA</td>
<td>International Antitrust Enforcement Assistance Agreements</td>
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<td>IAEA Act</td>
<td>(US) International Antitrust Enforcement Assistance Act 1994</td>
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<tr>
<td>IBRD</td>
<td>International Bank for Reconstruction and Development (World Bank)</td>
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LIST OF ABBREVIATIONS

ICJ  International Court of Justice
IIE  Institute of International Economics
IMF  International Monetary Fund
ITO  International Trade Organisation (never established)
JFTC Japanese Fair Trade Commission
KHE  Kaldor-Hicks efficiency
LDCs  Less developed and developing countries
       (for this book)
MFN  Principle of most favoured nation treatment
MLAT Mutual Legal Assistance Treaty
MTN  Multilateral trade negotiations
NAFTA North American Free Trade Agreement
NT  Principle of national treatment
OAS  Organisation of American States
OECD Organisation for Economic Co-operation and Development
OPEC Organisation of Petroleum Exporting Countries
PECC Pacific Economic Co-operation Council
S&D  Special and differential treatment
SCP  Structure-conduct-performance
STE  State Trading Enterprise
TPRB Trade Policy Review Body
TPRM Trade Policy Review Mechanism
TRIMS Trade-Related Investment Measures
TRIPS Trade-Related Aspects of Intellectual Property Rights
UN  United Nations
UNCTAD United Nations Conference on Trade and Development
USTR United States Government Office of the Trade Representative
VER  Voluntary export restraint
VIE  Voluntary import expansions
VRA  Voluntary restraint agreement
WTO  World Trade Organisation
WTO DSB World Trade Organisation Dispute Settlement Body