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Opening Statement

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by

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We thank everyone for the invaluable support.

We signed up for the voluntary peer review in the context of specifically engaging an UNCTAD mechanism for up close, personal feel on how a UN multilateral instrument can actually work for individual countries especially on a very specialized topic as competition policy and law.

The last two years have led us to three (3) particular insights.

The first one is – *life is messy*. Competition policy and law especially enforcement is a very messy endeavor. Any jurisdiction or authority here will realize that regardless of the best practices scenario and the cases that we pore through, at the end of the day, it is the live application of all these principles to a specific situation that matters. Inasmuch as we would want to see a uniform, valuable and coherent framework in each of the enforcement action we take, the reality of things in the field offices takes a much more fragmented and hodge-podge approach.

The second insight is that any solution to any problem that we would like to address has to be *simple and strategic*. In either civil or criminal law approach where a model is being cut and pasted to a jurisdiction without allowing for an organic assessment of what is really needed, the system can only get complicated. Hence, I would like to emphasize the importance of *governance structure in competition policy and law enforcement*.

Without such an assessment, an honest-to-goodness look at what are the systemic issues and any attempt at enforcement, whether it is a criminal justice or competition law enforcement approach, will invariably be very difficult. We should therefore keep things simple and strategic. If the regulators do their job then we take a very light approach. Where regulations would actually be barriers to entry and regulators are in bed

with regulated industries, we take a rule of law approach as the issue not only involves competition but governance as well.

The third insight is that a lot of capacity building and technical assistance talks about how to build capacity. What we are seeing is perhaps an under-appreciation of what are the critical constraints that any jurisdiction or competition authority would be facing. Hopefully, the UNCTAD peer review will help put a mirror to us and say what exactly are the systemic issues or constraints that we have not faced up to. Ultimately, consumer policy and law is all about consumers, although we sometimes forget that consumers are just the economic dimension of human beings.

In any individual or collegial action we do, we should always ask “*What is the holy grail of competition policy and law?*” It may be noted that in a lot of mature and established competition authorities, the problems of inequality, migration and inclusiveness are much of a problem in newer democracies as well. Thus, we always go back to the primacy of human beings - how each action, each advocacy, each publication, each case we handle - will ultimately benefit the body politic within a nation and within the global community at large.

Thank you.