

Statement of Federal Trade Commission Chairman Jon Leibowitz

Signing of the Memorandum of Understanding on Antitrust and Anti-Monopoly Cooperation
Beijing, China
July 27, 2011

This event marks a true milestone in the development of the relationship among our agencies. We have enjoyed several years of very productive cooperation, which goes back to before the passage of the anti-monopoly law. This Memorandum of Understanding signifies a continuation of that relationship. Our work together on competition matters demonstrates the ability of our two countries to work together to enhance consumer welfare for all of our citizens.

As you mentioned, Vice Minister Gao, this MOU will allow us to build the relationship even further in future years. We will continue our many cooperative activities. We will also look for new avenues of cooperation, including meetings among all five agencies next year in the United States and in China the year after. I hope it will allow us to increase the frequency of our communications, perhaps through other means such as videoconferences. As the relationship builds, there are likely to be instances when our agencies may find it useful to cooperate on specific investigations. That could be especially important going forward, as so much commerce crosses borders.

China's Antimonopoly Law agencies, as is often pointed out, have been enforcing the competition law for only three years. At the FTC, we have been extremely impressed by the efforts all three agencies have taken to acquire state-of-the-art knowledge and techniques. This is even more remarkable given the small number of people who have had to do all the serious, hard work to rapidly join the world competition enforcement community. But with growing stature comes greater responsibility, greater scrutiny, and greater challenges. We have them as well, even after decades of responsibility for competition enforcement.

We look forward to working with all of you to confront those challenges and to share views and exchange experiences in a way that fulfills our shared commitment to use competition policy to promote economic growth and the welfare of our citizens.

Thank you. And now let me turn to my colleague and good friend, Christine Varney.