RÉPUBLIQUE FRANÇAISE

Autorité de la concurrence

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Keynote speech

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Dear Vice-Minister Shu, dear esteemed colleagues, dear all,

Many thanks for your invitation to this excellent event, set in a such a remarkable city.

It is here in Xi'an that First Emperor Qin Shi Huang (秦始皇) deployed a single system of measurement and currency, speaking to the importance of the rule of law to support economic prosperity.

Furthermore, the First Emperor famously acted to curb the economic and political power of competing factions. What he achieved through force, modern competition authorities can achieve by enforcing the rule of law.

However, it is fair to acknowledge that competition policy is faced with global challenges.

The first such challenge is to assert the continued relevance of competition policy.

Against a backdrop of rapid technological change, geo-economic tensions, and the reshaping of global trade, high expectations are placed on competition policy. Some would want it to contribute more directly to economic resilience, competitiveness and industrial policy. Others question its ability to address the challenges posed by digital platforms, artificial intelligence and the green transition.

Therefore, I am thankful to our hosts today for the opportunity to reaffirm the core purpose of competition law and policy: to safeguard the proper functioning of markets by ensuring that competition remains open, fair and effective. Far from conflicting with broader economic priorities, this objective serves as one of their foundations.

To fulfil this mission, competition enforcement must maximise its effectiveness. In that respect, I would like to highlight the key role of independence and impartiality.

Independence is not merely an institutional safeguard. It is a prerequisite for the credibility and effectiveness of competition enforcers' interventions. Undertakings must be able to rely on competition rules being applied in a predictable, sound and consistent manner, irrespective of their nationality, their economic significance or the political circumstances of the day.

There are two sides to the coin of independence: *vis-à-vis* stakeholders, and *vis-à-vis* policymakers.

First, independence is a matter of procedural fairness. Giving undertakings appropriate opportunities to present their arguments and evidence is not only something owed to them, given the extensive powers of competition authorities. It also makes our decisions more robust and contributes to reliable case law when decisions are reviewed by courts. Other paths can also support both fairness, trust and enforcement effectiveness.

Offering alternative modes of resolution, such as settlements or commitments, can allow undertakings to contribute actively to restoring a competitive landscape.

Public consultations can also help authorities adjust merger remedies or improve their procedures. At the French *Autorité de la concurrence*, we have opened our door more widely to businesses. Companies can now seek assistance in assessing the compatibility of sustainability projects with competition rules.

Similarly, substantive independence from policymakers is a condition for the competition authority to be able to act as a trusted adviser.

This is precisely why independence matters. An independent opinion is useful because it is honest. It provides workable guidance to policymakers and to the broader public while also giving greater clarity to all market participants.

Independence is particularly important in an increasingly fragmented international environment. Trade tensions and industrial policy considerations may create pressure to use competition rules as an instrument of economic or geopolitical strategy. While such goals are legitimate and important, they should make use of the right tools. Twisting competition policy for this purpose would ultimately weaken legal certainty and undermine the confidence on which well-functioning markets depend.

By applying competition rules consistently and impartially, competition authorities instead contribute to an environment that encourages investment, innovation and competitiveness. The rule of law is therefore not only an overarching principle, it is also a source of economic strength.

Independence, furthermore, does not imply isolation.

As markets become increasingly integrated and economic challenges transcend national borders, effective competition enforcement calls for close cooperation among regulators.

The goal cannot be full *convergence* of national competition frameworks, as these are rooted in national and regional laws and constitutional traditions. But we should strive to achieve *consistency* of our frameworks, a necessary condition to sustain trade and investment flows. The European Competition Network (ECN) provides a striking illustration. Because national competition authorities and the European Commission apply the exact same rules, they regularly exchange information, share analytical approaches and establish best practices. This combines decentralised enforcement with a high degree of legal consistency.

Beyond the European framework, competition authorities engage in continuous dialogue. They do so bilaterally, and through organisations such as the International Competition Network (ICN), and the competition committee of the OECD – as well as its annual Global Forum. Amidst growing geopolitical tensions, such dialogue is of the essence preserve mutual trust, join forces to understand economic and technological trends (such as the challenges posed by global digital players), and reduce the odds of divergent competition policies across jurisdictions.

I would like to conclude by warmly thanking the organisers for their kind invitation and for bringing us together around this important initiative. Initiatives such as this one make a valuable contribution to strengthening dialogue, mutual understanding and cooperation among competition authorities and policymakers internationally.

Thank you very much.

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