Competition law and policy: Drivers of economic growth and development

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Abstract

Competition – the rivalry between firms – benefits countries and people through various channels. First, a solid competition framework provides a catalyst to increase productivity as it generates the right incentives to attract the most efficient firms. Second, a strong competition policy can be an effective tool to promote social inclusion and reduce inequalities as it tends to open up more affordable options for consumers, acting as an automatic stabiliser for prices. Third, competition promotes innovation as firms facing competitive rivals innovate more than monopolies. Competition mechanisms can even help deliver on other strategic objectives, such as environmental or health benefits. However, growth and lower prices alone will not necessarily reduce poverty. Even in countries with growing economies and competitive markets for essential goods and services, the distribution of income may still result in some people living in poverty. Other policies in areas such as trade, investment, and anti-corruption, and the competition aspects thereof, are also crucial in the fight against poverty.

In today’s globalised economy, countries are more interconnected and this too has implications for competition policy. In particular, the growing problem of weak cross-border enforcement of competition law, can expose smaller developing countries to anti-competitive conduct, even if they themselves have well-designed systems of competition law and enforcement. Here, OECD countries have a role to play and should make sure that their own competition policies do not adversely affect other countries. This Policy Coherence for Development (CODE) report shows that policy coordination and coherence are necessary in order to identify barriers to competition and help devise better policies that serve consumers and business alike.
What is at stake? Overview of policy coherence challenges and development impacts

Competition – the process of business rivalry between companies – can play a central role as a driver for economic growth and development. By spurring firms to improve their products and reduce costs, competition in the marketplace leads to enhanced productivity, innovation and faster economic growth. Companies that best meet their customers’ needs tend to thrive, while those producing inferior or overpriced goods fail. Properly enforced competition law, in turn, can prevent inefficiency and favouritism and help to keep both businesses and governments alike accountable and “clean”. Competition also serves consumers well, through greater choice and lower prices. And with development and sustainability goals merging in the post-2015 debate, it can be noted that competition may benefit the environment too: competitive markets for electricity are engines of growth for cleaner electricity generation, as suppliers look to differentiate themselves from rivals by offering green electricity sourced from wind and solar power. Similarly, establishing markets in pollution rights can help meet environmental targets at least cost.

How can competition contribute to poverty reduction?

People interact with the economy either as consumers or producers of goods and services and, through different channels, competition can work in favour of both groups (OECD, 2013a). First, poor consumers spend a greater

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**Key observations**

- Competition spurs firms to improve their products and reduce costs, leading to enhanced productivity, innovation and faster economic growth. It also leads to increased choice for consumers, allowing them to find products that better meet their needs and budgets.

- In open and free markets, there are important synergies between trade, investment and competition policies: the combined impact of these policies on economic efficiency and income growth is higher than the sum of their individual effect.

- When markets are non-contestable (e.g. firms cannot freely enter and exit the market at any given time), competition policy and law enforcement are needed to achieve greater economic efficiency.

- Once competition policy and laws are in place, competition authorities need to co-operate more effectively on cross-border enforcement, in order to hinder multinational enterprises and global cartels from exploiting consumers and hampering growth.

- The OECD has a role to play in working with governments worldwide to improve competition policy coordination and coherence.

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**Box 1. Mexico: Poor and rural households are disproportionately affected by monopolies**

Using data from Mexico’s National Survey of Income and Expenditure of Households, an OECD-sponsored study examined the impact of market power on levels of household spending on staple products like tortillas, chicken, and milk. The data showed that the harm caused by monopoly power is greatest among the poorest 10% of households. In urban areas, those households suffer a relative welfare loss that is nearly 20% higher than that suffered by the wealthiest 10% of households owing to the larger share of staples in the consumption basket of poorer households. This discrepancy is even more pronounced in rural areas and in poorer regions. The southern states – many of which are among the poorest in Mexico – are hit the hardest.

*Source: Urzúa (2013).*
share of their income on basic provisions such as food staples, housing, and fuel than wealthier consumers. A lack of competition makes those essential goods and services more costly or unaffordable and potentially contributes to increasing poverty. That is one reason why it is intuitively appealing to look towards competition policy as an agent for poverty reduction.

Second, competition can help poor producers to earn more. If markets are open and competitive rather than closed and monopolistic or cartelised, there will be more opportunities for small entrepreneurs and workers. At a broader level, if more competitive markets translate into greater macroeconomic growth, and that growth boosts employment and wages, then competition might have economy-wide effects that also serve to help the poor.

However, it is important to note that competition can lead to both winners and losers. In some circumstances, competition could undermine poor people’s opportunities to succeed with small businesses or to find and keep jobs. Intense competition could lead employers to cut jobs or slash wages as part of an effort to become more efficient, while innovations spurred by the pressure of competition sometimes make jobs obsolete. Moreover, the absence of competition has a particularly strong impact on goods with low income elasticity, such as food staples (e.g. bread or rice). Typically, such goods form a large part of the diet of the poorest households and cannot easily be substituted for other products, even if the prices increase. The poor may therefore suffer disproportionately (Box 1). Recognising these attributes of competition, accompanying policies may be necessary in order to protect the most vulnerable segments of the population to address poverty directly, such as retraining, temporary income support, or help in moving to areas where jobs exist. In addition, complementary policies in areas such as trade and investment are also needed to enhance the positive impacts of competition and competition policy.

**Policies working together – and across borders**

Globalisation, with increased trade, investment and technological exchange, enhances competition in various ways. Increased foreign direct investment (FDI) leads to increased trade, which in turn increases competition by exposing domestic producers to competing imports. In particular, domestic policies implemented by advanced and emerging economies are likely to have a global reach and influence the growth and development prospects of lower-income countries. Today, as a result of escalating global FDI to developing countries – from USD 34 million in 1990 to USD 703 million in 2012 – competition authorities in countries such as China and India increasingly set rules that international businesses must follow.

The above suggests that there are important synergies between trade, investment and competition policies, meaning that the combined impact of these policies on economic efficiency and income growth is higher than the sum of their individual effect (Figure 1). They also complement each other in the sense that reforms in one

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1. This section draws almost exclusively on OECD Trade Policy Working Paper No. 60, The interaction amongst trade, investment and competition policies, by Csilla Bartók and Sébastien Miroudot.


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**Figure 1. The relationships between outward-oriented trade, investment and competition policies**

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area will have greater positive impacts if coupled with concomitant reforms in the other two policy areas.

Trade liberalisation generates higher gains when markets are competitive and the movement of capital is free: static gains result from the reallocation of resources in sectors where the country has a comparative advantage, while dynamic gains result from increased productivity and lower costs. Similarly, FDI benefits the host economy when there are interactions between domestic and foreign companies and when there are incentives for technologies and know-how to be shared. The degree of competition on the host market influences the type of FDI that is attracted: border protection and weak competition enforcement is the worst policy combination. It is when trade and investment liberalisation are pursued in competitive markets that resource- and efficiency-seeking investment dominates and has potential spillovers for the domestic economy.

However, it is only when markets are contestable (i.e. allowing for entry and exit of firms at any given time) that trade and investment liberalisation have significant disciplining effects on competition. Otherwise, barriers to entry or exit, important sunk costs or network effects might prevent foreign products or companies to reach domestic consumers and the removal of trade and FDI barriers will then have no impact on competition. This is where competition policy comes in.

Competition policy aims to achieve greater economic efficiency in order to increase the welfare of society through competition law enforcement and advocacy to make markets freer and more open. Reforming anti-competitive regulations, such as the lifting or removal of barriers to entry and exit to product and service markets and transparent rules for public procurement, are examples of measures that can produce synergies that serve to boost a country’s productivity and economic growth. In 2005, the OECD quantified the benefits of liberalising product markets and reducing barriers to international trade and investment in its member countries. The findings indicated that the gains from such reforms are quite substantial and could lead to gains in GDP per capita up to 4% to 5% (OECD, 2005). They also showed that product market reforms that stimulate competition would provide the largest part of the overall gains in all OECD countries.

Figure 2. Jurisdictions with a competition law and with a competition authority

Source: OECD Competition Division calculations from publicly available information.
What has been done? What needs to be done? The role of competition policy and law

Properly enforced competition laws help protect the poor

Many developing countries tend to have markets with only a few big firms, sometimes currently or formerly state-owned, and many small firms. Properly enforced competition law breaks up cartels, exposes dominant firms that engage in anticompetitive conduct to more competition, and reduces barriers to entry, helping small firms to enter the market and survive provided they are efficient and nimble.

Competition law, after its beginnings over 100 years ago in the US and Canada, spread to Western Europe in the second half of the Twentieth Century. Today, an increasing number of jurisdictions around the globe have passed their own competition laws. This includes countries with long traditions of protecting incumbents – state-owned and private firms alike – from international or domestic competition. In this case, the efforts are often part of a wider pro-market liberalisation programme.

At the end of the 1970s only nine jurisdictions had a competition law, and only six of them had a competition authority in place. As of October 2013, 127 jurisdictions had passed a competition law,3 of which 120 had a functioning competition authority.4 This remarkable increase is also reflected in the number of people covered by a competition law: today, about 85% of the world’s population is covered by competition law. The fact that so many countries, regardless of their development stage, now have a competition law is a clear indication of the importance that governments attribute to competition policy as an economic policy tool (Figure 2).

Competition can move countries out of the middle-income trap

In spite of having enacted competition policies only recently, many emerging economies have experienced remarkable growth rates for at least two decades (OECD, 2013). Notably, the “East Asian exception” has led to increasing interest in the mechanisms by which competition operates in emerging countries. In the 1980s and 1990s, East Asia – Japan first, then the four ‘little tigers’ of which South Korea is the largest – were used to demonstrate the value of government interventions and of protection of key infant industries from foreign competition. Yet, some of the most compelling evidence that competition drives economic development and growth emerges from economic studies of these two countries. Their experiences seem to suggest that effective and vigorous competition really becomes essential when an economy reaches the limits of economic stimulation, which goes with the initial mobilisation of labour from rural to urban areas and which takes place in the early development phases (OECD, 2013b).

This implies that a developing country can achieve rapid economic growth even with industries that have low productivity and face little competition, because resources – labour especially – are shifting from very unproductive uses (such as ploughing with an ox) to somewhat more productive ones (working in a factory) as they move from rural to urban areas. Once the initial growth or catch-up phase has stabilised, however, competitive markets are essential to facilitate moving from middle-income to higher-income status, especially when the sources of “easy” input factors start to run dry.

Competition is a tool to fight corruption…

Anti-competitive and corrupt behaviour often form a vicious circle that is of no lasting benefit to the wider economy. Protected monopolists make excessive profits and use the funds corruptly to preserve or extend their privileges, seeking to persuade decision-makers to restrict competition in other areas. Similarly, when governments tender large contracts for public procurement, anti-competitive behaviour such as bid-rigging – a form of cartel in which bidders in a tender agree not to compete against one another – is often accompanied by corruption of the officials awarding the tender, to make them look the other way when obviously fake bidding patterns emerge (such as firms taking turns to win), or submit virtually identical bids. Although illegal, bid-rigging continues to cost governments and tax payers billions of dollars every year.

The presence of competitive markets can help in the fight against these challenges. Competition policy can also help promote accountability and transparency in government-business relations. The businesses that succeed in a competitive market are those that best please their customers – whether success is defined by lower prices, better quality or a broader range of products. There is no role for corruption or favour and the simple incentives the system of competition creates help to reinforce productivity gains. Efficiency and innovation

3. The year of the competition law is the year in which each country’s competition law was enacted, not necessarily the date the law came into force. For a law to be considered a competition law for this purpose, the law needed to contain abuse of dominance, merger control or cartel enforcement. In addition, the law needed to establish an institutional mechanism for enforcing the law defining the powers of the authority and the procedure for implementing the law.

4. The year of establishment of the competition authority activity is the year in which a jurisdiction’s competition authority was established and actually started to play a role envisioned by the competition law. The competition authority is considered established in a given year if it has appointed staff or commissioners.
are rewarded, so talented entrepreneurs will seek to run efficient and innovative firms.

…but a governance gap in international policy co-ordination limits positive competition effects

International cartels pose specific problems for developing countries. Cartels are agreements by multinational companies not to compete against each other in different markets and countries, either by agreeing on prices or through ‘market sharing’ arrangements by which each company is allocated its own exclusive geographic zone to monopolise. Cartels in raw materials markets, or other essential industrial inputs, raise the costs of doing business and therefore hamper growth and development. The international potash (a fertilizer) market provides compelling evidence of this (Box 2).

Box 2. Overcharging farmers in developing countries

Fertilisers (e.g. phosphorous, nitrogen and potassium/potash) are vital inputs in agriculture and food production, helping to achieve yields in more depleted soils or in climates with erratic rain patterns. Collusive agreements between fertiliser producers and above-competitive prices therefore not only harm farmers – they also lead to higher food prices throughout the world, harming the poor the most.

The global potassium or potash industry was until mid-2013 dominated by two government sanctioned export associations, respectively in the US (PhosChem) and Canada (Canpotex); a group of three potash companies in Belarus and Russia (Belaruskali, Silvinit and Uralkali, with a joint marketing cartel, Belarusian Potash Company; and a Moroccan monopoly (Office Chérifien des Phosphates, OCP). Together, Canpotex and Belarusian Potash Company accounted for 70% of the global market in potash by mid-2013.

India and China are some of the world’s largest consumers of potash. India imports all the potash it uses, while China imports about 60% of its demand. In 2012, Jenny ran an estimation that showed that, between 2011 and 2020, Chinese consumers would have paid an average overcharge of about USD 900 million a year as a result of the cartelisation of the potash export market. India’s situation is even worse, with consumers forecasted to pay an average overcharge of USD 1.17 billion per year. He observed that if India continued its annual potash subsidy to poor farmers of USD 1.5 billion, between 80% and 100% of that subsidy would serve only to pay for the monopoly rent that the potash cartelists are collecting.

The point here is that apart from the deadweight loss, the government’s subsidy money could have been used to help poor farmers in other ways if it were not being used to enrich the potash cartel. Or it could have been used to help other poor Indian citizens. Summing up the harm, Jenny calls it a “huge cost for importing countries [that] may have dramatic consequences in developing countries struggling to feed their rapidly increasing populations.”

Post Scriptum: In September 2013, both the New York Times and the Financial Post (a Canadian business newspaper) reported that Uralkali had withdrawn from the Belarusian Potash Company. As a result of this, the two newspapers estimated that prices of potash would fall by as much as 25%. Quoting industry sources, the Financial Post reported that Belarusian had offered India a new supply contract for the second half of 2013 at USD 360/tonne inclusive of cost and freight, USD 67/tonne below the price in the first half of 2013. It also reported that producers and buyers expected prices in Brazil to fall even further, to around USD 350-350/tonne, in the weeks following the announcement. In Southeast Asia, it was expected that potash prices would fall to USD 330-340/tonne from USD 400-420/tonne “prior to the cartel breakdown”.

Sources: Jenny (2012) and Taylor & Moss (2013).

However, national competition law can only go so far, especially in smaller developing countries. Some international export cartels may simply be beyond the effective reach of the laws in the countries where they have their pernicious effects. A striking example is provided by the beer market in Africa. Large beer conglomerates effectively agreed to divide up the continent, with each given a near-monopoly in its own set of countries. As a spokesman for a major African beer company said about such a deal: “There may be antitrust laws at the national level, but none covering the continent. I don’t see what the problem is.”

Competition agencies in many developing countries often find themselves unable to prosecute cartels by multinational enterprises with headquarters elsewhere – often in OECD member countries. This is partly a question of size and capacity – many new or “young” authorities lack the funding, the staffing, the expertise and the sheer clout needed to handle large international cases. Partly it is a question of jurisdiction: without strong international enforcement powers, it is hard to obtain documents to gather evidence without active co-operation from the country where the headquarters is situated.

Furthermore, even if a case can be brought to trial, it is hard to enforce penalties and remedies. Most OECD countries’ competition laws specify that only actions with an effect in their own jurisdiction will fall foul of their own competition laws, and a few explicitly permit the formation of export cartels. These are open price-fixing or quantity-fixing agreements between exporting companies that would be illegal if they operated domestically; they are given legal standing because only foreign consumers are (directly) harmed. Export cartels and their effects on the domestic market have been challenged in jurisdictions as diverse as e.g. the European Union, India, South Africa and in the US, but with varying results (Box 3).

Importantly, as pointed out by Martyniszyn (2012), countries with “less developed industries are more likely to suffer harm than developed economies” because in

6. The OECD defines an export cartel as “an agreement or arrangement between firms to charge a specific export price and/or to divide export markets”. The OECD specifies that many competition law statutes exempt such agreements from the conspiracy provisions in the national competition law, provided that the cartel does not lead to injurious effects on competition in the domestic market, e.g. give rise to price-fixing agreements domestically, or result in reduction in exports. The rationale for permitting export cartels is that it may facilitate cooperative penetration of foreign markets, transfer income from foreign consumers to domestic producers and result in a favourable balance of trade. See OECD Glossary of Statistical Terms (http://stats.oecd.org/glossary/detail.asp?ID=3213).

Box 3. Export cartels

A recent paper by Marek Martyniszyn (2012) highlights the topical nature of export cartels. Competition authorities around the world have invested considerable effort over the past couple of decades in the fight against transnational anticompetitive conduct, focusing particularly on international cartels. However, the author highlights that little has been done to address the issue of export cartels. She quotes among other examples a US export cartel, the American Soda Ash Export Cartel (ANSAC), which was registered as an export cartel under the Webb-Pomerene Act, and which faced legal action in the EU, India and in South Africa, but with very different outcomes. The EU found that ANSAC had breached EU competition law by price fixing. However, the question of extraterritorial powers is a crucial element in allowing domestic institutions to pursue foreign export cartels. Thus, in India, and subject to intense political pressure, the Supreme Court found that India’s then competition law, the Monopoly and Restrictive Trade Practice Act of 1969, did not confer extraterritorial jurisdiction. In South Africa, by contrast, the extraterritorial application of South Africa’s competition law was not questioned, only its reach. In South Africa, ANSAC was accused of fixing prices and of market allocation, and the case was referred to the Competition Tribunal. The Tribunal found that court’s jurisdiction is “assumed when the evidence of ‘effects’ is established, without investigation into their nature”, and the decision was upheld on appeal. The final hearing in the case before the Competition Tribunal was scheduled for November 2008, but before the hearing ANSAC settled with the Commission, agreeing to withdraw from South Africa and admitted to having contravened the relevant act. It also agreed to pay a penalty.

2. The Webb-Pomerene Act provides for an exemption for US “export trade associations” from domestic antitrust law. See also Jenny (2012).
4. See Martyniszyn, but also for instance Businessline: “US to review Grant of GSP to India” from 31 January 2001, quoted in Martyniszyn, op.cit.
a market with less developed industries, international cartels will face less competition and be better able to exercise market power. Consequently, the spread of competition law and policy to developing countries must be accompanied by international co-operation and global solutions in order to ensure that all citizens receive the full benefits of competition (OECD, 2014).

The OECD Guidelines for Multinational Enterprises can support these efforts. The Guidelines are far-reaching recommendations addressed by governments to multinational enterprises operating in or from adhering countries. They provide voluntary principles and standards for responsible business conduct in various areas, including competition, thereby encouraging and maximising the positive impact MNEs can have on sustainable development and enduring social progress (Box 4).

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### Box 4. OECD guidelines for multinational enterprises

The Guidelines for Multinational Enterprises are recommendations on responsible business conduct addressed by governments to multinational enterprises operating in or from adhering countries. Observance of the Guidelines is supported by a unique implementation mechanism: adhering governments – through their network of National Contact Points – are responsible for promoting the Guidelines and helping to resolve issues that arise under the specific instances procedures.

The Guidelines form part of the wider OECD Declaration and Decisions on International Investment and Multinational Enterprises, which was first adopted in 1976. The Declaration is a policy commitment by adhering governments to provide an open and transparent environment for international investment and to encourage the positive contribution multinational enterprises can make to economic and social progress. All parts of the Declaration are subject to periodical reviews. The most recent review – completed in May 2011 – concerned the Guidelines for Multinational Enterprises. All 34 OECD countries, and 12 non-OECD countries have subscribed to the Declaration. Chapter X of the Guidelines concerns competition specifically. It states that enterprises should:

- Carry out their activities in a manner consistent with all applicable competition laws and regulations, taking into account the competition laws of all jurisdictions in which the activities may have anticompetitive effects.
- Refrain from entering into or carrying out anti-competitive agreements among competitors, including agreements to: (a) fix prices; (b) make rigged bids (collusive tenders); (c) establish output restrictions or quotas; or (d) share or divide markets by allocating customers, suppliers, territories or lines of commerce.
- Co-operate with investigating competition authorities by, among other things and subject to applicable law and appropriate safeguards, providing responses as promptly and completely as practicable to requests for information, and considering the use of available instruments, such as waivers of confidentiality where appropriate, to promote effective and efficient co-operation among investigating authorities.
- Regularly promote employee awareness of the importance of compliance with all applicable competition laws and regulations, and, in particular, train senior management of the enterprise in relation to competition issues.

Source: [http://mneguidelines.oecd.org](http://mneguidelines.oecd.org)

1. Argentina, Brazil, Colombia, Costa Rica, Egypt, Jordan, Latvia, Lithuania, Morocco, Peru, Romania and Tunisia.
Where do we go from here? How can the OECD help?

The OECD brings together representatives of competition authorities and governments from all OECD member countries and from an increasing number of partner countries (including Brazil, China, India and Russia, to name a few). It works to identify methods to improve the ways in which competition authorities work together and across borders, and to constantly improve and enhance the available competition policy tools. In September 2014, the OECD adopted a Recommendation concerning International Co-operation on Competition Investigations and Proceedings. This Recommendation revises and updates the earlier 1995 OECD Recommendation on International Co-operation.

Recognising that competition agencies require specific tools and instruments to ensure effective co-operation, the 1995 Recommendation encouraged countries to: i) notify other countries of an investigation involving their important interests; ii) co-ordinate their respective actions when more than one jurisdiction is looking at the same case; and iii) supply each other with any information on anti-competitive practices.

The 2014 Recommendation substantially expands these notions, greatly facilitating cross-border work in the future. Notably, it contains two sections that offer new and innovative solutions for global enforcement. It calls for i) the adoption of national provisions that allow competition agencies to exchange confidential information without the need to seek prior consent from the source of the information (so called “information gateways”); and ii) for enhanced co-operation between competition agencies in the form of investigative assistance, including the possibility to execute dawn-raids (inspections of premises), requests of information, assistance, including the possibility to execute dawn-raids (inspections of premises), requests of information, witness testimonies, etc. on behalf of another agency.

The new Recommendation also reaffirms governments’ commitment to effective co-operation. It invites competition agencies to make use of notifications of investigations and to co-ordinate their respective actions when more than one jurisdiction is looking at the same case.

Advocacy work is another important area of work related to competition. Informing governments about the role and potential reach and benefits of a sound competition policy framework in helping to meet national economic growth objectives can involve a thorough assessment of regulations, the identification of obstacles to competition (e.g. regulatory barriers to entry such as strict licensing requirements or so-called “gold-plating” of standards for an industry). The OECD's Competition Assessment Toolkit is particularly designed to assist government officials, even with no prior experience of regulatory impact assessment, to identify such barriers (development disablers) and help devise better policies that serve consumers and business alike.

**Competition can contribute to inclusive and sustainable development beyond 2015**

This report has shown that competition is an important development enabler. It can help to achieve multiple objectives critical for sustainable development, such as poverty alleviation (e.g. by lowering prices and increasing consumer choice), and economic growth (e.g. by creating firm rivalry and stimulating productivity). Yet, competition policy does not appear explicitly in the current proposal for the Sustainable Development Goals that will form the basis for the post-2015 development agenda. Adding competition policy to the toolkit of instruments being elaborated by world decision-makers can create enabling conditions to boost growth and development in the countries that need this the most.

Competition policy can contribute in many ways to create conditions for achieving existing and future development goals. For example, building effective institutions and accountability mechanisms generally and having strong and empowered competition authorities are key factors for effective competition enforcement. Measuring institutional performance, in turn, is an important process for encouraging change. Greater international co-operation could help countries develop methods for assessing the quality of their core institutions, including whether their procurement processes are competitive. In terms of regulatory policy and governance, governments should consider evaluating the competitive effects of regulation on various economic players in the market. Some of these elements and their contribution to the post-2015 agenda have been explored in more detail in a series of policy briefs called OECD and Post-2015 Reflections.

Importantly, competition policy is horizontal in nature, cutting across economic sectors, population segments and, over time, country borders. It is relevant in all markets and for all businesses, and when it forms part of a government’s overall development programme competition policy allows for a more coherent growth strategy. As such, competition policy and law can and should contribute to the UN Open Working Group’s proposed target to “enhance global macroeconomic stability, including through policy coordination and coherence”. The OECD's annual Global Forum on Competition, with the participation of some


100 jurisdictions, provides a good dialogue platform to this end. In addition to contributing to knowledge sharing and mutual learning, the exchange of national experiences in the field of competition can help countries to increase governments’ capacities to identify and reconcile conflicting policy objectives, and to address negative spillover effects on long-term development prospects. These are corner stones of policy coherence for sustainable development in the post-2015 context.
References


