

**SEMINAR ON
COMPETITION POLICY AND THE FINANCIAL SECTOR**

BUDAPEST, 6 – 8 DECEMBER 2016

SEMINAR OBJECTIVES

The objective of the seminar is to discuss the competition policy issues that are specific to the financial service, including the retail banking, payment systems and insurance sectors. We will mainly focus on agreements (including cartels), mergers and market studies. The seminar will look at some of the main enforcement issues in these sectors.

AGENDA

Danubius Health Spa Resort Margitsziget Hotel, Budapest

Tuesday, 6 December 2016

09.00-10.00	Welcome and Opening Remarks (József Sárai, GVH)
	Tour de Table for introductions of all the participants
10.00-10.15	Outlook and Framework for the Seminar (Mr Ruben Maximiano, OECD, France)
10.15-10.30	<i>Coffee break</i>
10.30-11.30	EU Merger Control in Financial Markets (Mr Ruben Maximiano, OECD, France)
11.30 – 12.15	Case Study: Ukraine Discussant: FYR of Macedonia
12.15 -13.30	<i>Lunch</i>

- 13.30-14.30 Cartels in Financial Markets – Case Studies (Libor, FX, others)
(Mr. Joseph Muoio, DOJ, USA)
- 14.30-14.45 *Coffee break*
- 14.45-15.45 How to Investigate a Financial Market's Antitrust Case
(Mr. Joseph Muoio, DOJ, USA)
- 15.45 – 16.30 Country Case Study: Montenegro
Discussant: Kyrgyzstan
- 18:30 - Welcome dinner - meeting at the hotel reception

Wednesday, 7 December 2016

- 09.15-10.30 Article 101 in the Financial Sector
Payment Systems – VISA and MASTERCARD Cases
(Ms. Anna Tissot-Favre, EU Commission, Brussels)
- 10.30 -10.45 *Coffee break*
- 10.45-11.45 Case Study: Payment Systems in Hungary
(Mr. Boris Martinovic, GVH, Hungary)
- 11.45 – 12.30 Country Case Study: Romania
Discussant: Georgia
- 12.30 - 13.45 *Lunch*
- 13.45 - 14.45 Market Studies: The UK's Financial Conduct Authority's First Three Years of
Market Studies
(Mr. Graeme Reynolds, Financial Conduct Authority, UK)
- 14.45 – 15.00 *Coffee Break*
- 15.00 – 15.45 Country Case Study: Serbia
- 15.45 – 17.15 Hypothetical Exercise
- 19.00 – 21.00 Dinner in the hotel's restaurant

Thursday, 8 December 2016

09.00-10.00	Relationships Between Competition Authorities and Financial Regulators (OECD, FCA and DOJ)
10.00 – 11.00	Market Studies: Remedies in the UK Financial Sector (Mr. Graeme Reynolds, Financial Conduct Authority, UK)
11.00-11.15	<i>Coffee break</i>
11.15 - 12.15	Remedy Design: Lessons from Behavioural Economics (Ms. Kristine Dambe, Financial Conduct Authority, UK)
12.15 -12.45	Closing Remarks including Q&A
12.45-	Lunch