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LETTER FROM THE EDITOR

Dear Readers,

We are delighted to release our CPI Antitrust Chronicle issue for March 2019, “Year of the Pig: Antitrust in China,” and present you ten articles as a tribute to the 10th Anniversary of the Anti-Monopoly Law.

2018 has been an important year in China’s development in competition policy. We have witnessed the restructuring of China’s anti-monopoly authorities in April and celebrated the 10th anniversary of the implementation of the Anti-Monopoly Law in August.

This China issue starts with a CPI Talks interview with Mr. Zhenguo Wu, Director General of the Anti-Monopoly Bureau of State Administration for Market Supervision (“SAMR”), the newly established anti-monopoly authority combining all the anti-monopoly enforcement responsibilities of the previous authorities. DG Wu introduces the functions of the new Anti-Monopoly Bureau and the benefits of the unified anti-monopoly law enforcement, reviews the case work since the establishment of the Bureau, and briefs the policy and industry focus of SAMR.

In 2018, SAMR issued conditional approval of four high profile mergers: *Bayer/Monsanto*, *Essilor/Luxottica*, *Linde/Praxair*, and *UTC/Rockwell Collins*. John Yong Ren, Wesley Wang, and Schiffer Shi from T&D Associates analyze the four cases from the procedural and substantial perspectives.

Prof. Wei Han from the University of Chinese Academy of Social Sciences and Yajie Gao from Queen Mary University of London analyze merger control from another aspect. They look into concentrations in China between Internet companies. The authors present challenges that Chinese competition authorities confront, put forward suggestions, and discuss the future development of merger control with the development of the digital economy in China.

Economic analysis is playing an increasingly important role in both antitrust cases and unfair competition cases. Dr. Vanessa Yanhua Zhang, Prof. John Jiong Gong, and Prof. Nina Yin from Global Economics Group assess the unfair competition case *Tencent v. Xinhui* and the conduct at issue with a standard approach for welfare analysis. The authors also compare the case to the U.S. and European legal treatment of ad blocking, which shows that Chinese court takes its own unique approach.

High-tech M&A transactions are on the rise. What are the issues here that might give rise to competition concerns involving the Chinese authority? Michael Han and Bivio Yu from Fangda Partners draw upon their experience from advising global tech-deals and offer suggestions on how to plan high-tech merger deals in China.

Yi Xue from Zhong Lun Law Firm continues to discuss typical competition issues in the era of Internet and digital economy from the perspective of the Anti-Monopoly Law, including algorithm collusion, personalized pricing, and platform-based exclusionary conduct.

Life science has been the focus of China’s antitrust enforcement. Jet Deng and Ken Dai from Dentons examine various types of high-profile antitrust cases in the life science sector, and discuss China’s antitrust trends in terms of pay-for-delay agreements, generic drug-related practices, and follow-on actions for multinational life science companies.

LETTER FROM THE EDITOR

Zhan Hao, Song Ying, Wu Yuanyuan, Yang Zhan, and Lv Hongjie from AnJie Law Firm review China's chemical industry. They further examine merger control filings, antitrust investigations and penalties, and private antitrust litigation in China's chemical industry.

Wei Huang and Bei Yin from Tian Yuan Law Firm summarize the anti-monopoly enforcement in China's automotive industry and explore the influence of the enforcement actions on the development of China's anti-monopoly law.

The intellectual property antitrust mechanism in China is developing rapidly. Zhao Ye from Jingtian & Gongcheng divides the development of the mechanism into three stages and analyzes the key features and developmental trends in antitrust enforcement in the intellectual property area.

We would like to thank our contributors for their efforts and dedication to our March 2019 CPI Antitrust Chronicle, and we hope you enjoy reading this special China issue.

Sincerely,

Vanessa Yanhua Zhang, Ph.D.

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