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LETTER FROM THE EDITOR

Dear Readers,

In his New Year speech on December 31, 2016, President Xi Jinping stated that “[f]or the Chinese people, the year of 2016 is not only outstanding but also unforgettable... We actively promoted the building of rule-of-law in this country, deepened the reform on the judicial system, enhanced judicial justice in all aspects, and maintained social fairness and justice.” We could use President Xi’s statement to summarize China’s competition policy in 2016. Under the 13th Five-Year national development plan, and supply-side structural reform promoted by the current leadership, the enforcement of competition policy in China has been well-rounded and sophisticated, despite China’s lack of experience compared to other jurisdictions such as the United States and the European Union.

With many new developments in legislation and enforcement of both China’s Anti-Monopoly Law (“AML”) and Hong Kong’s Competition Ordinance, we are delighted to release our CPI Antitrust Chronicle issue for March 2017: **The Golden Era of Antitrust in China**.

This special China issue starts with an interview with Mr. Handong Zhang, Director General of the National Development and Reform Commission (“NDRC”). DG Zhang explains to us the Fair Competition Review System (“the System”) as the milestone in the AML enforcement history. Given that the NDRC took the lead during the design and drafting of the System, DG Zhang shares with our readers his insights, some key points and implications of the policy, as well as challenges and opportunities.

Professor Yong Huang of University of International Business and Economics (“UIBE”) and Dr. Baiding Wu of UC Berkley follow the same topic, and provide their opinions on some of the issues of China’s Fair Competition, as well as possible solutions. Are they optimistic about the future of Fair Competition Review? Our readers will find out in their interesting article.

The relationship between Standard Essential Patents (“SEPs”) and competition policy has always been challenging for legal and economics scholars. In recent years, there have been hot debates on this issue. Weilian Ding, Deputy Chief Judge of the Intellectual Property Tribunal of Shanghai High People’s Court, applies game theory in SEP injunction applications and information disclosure. In this article, he proposes a novel and precise way to explain the incentive issues in this sophisticated legal phenomenon in SEP litigations.

Professor Ping Lin of Lingnan University, Hong Kong and Professor Tom Ross of University of British Columbia examine the first year enforcement of Hong Kong’s Competition Ordinance (“CO”). Acknowledging that the CO has effective impact on certain important sectors in Hong Kong, the authors further provide an assessment of the complaints-driven approach undertaken by the HK Competition Commission.

In 2016, private litigation in China also gained attention from competition scholars. Professor John Jiong Gong of UIBE and I review the recent private litigation against Panasonic in Shanghai. We analyze vertical restraints and horizontal agreements in the manufacturer-distributor relationship from economic perspectives.

Three groups of excellent practitioners shed light on the enforcement actions taken by the three Chinese competition agencies in 2016. Susan Ning, Kate Peng, Sibao Gao and Ting Gong of King & Wood Malleson summarize the enforcement status of the NDRC. Michael Han, Andrew Skudder and David Boyle of Fangda examine royalty rebates in the *Tetra Pak* case ruled by the SAIC. John Yong Ren and Wesley Zhining Wang of T&D Associates lay out a big picture perspective of the merger reviews conducted by MOFCOM and provide policy implications from their observations.

We thank our contributors for their efforts and dedication to our March 2017 CPI Antitrust Chronicle, and hope you enjoy it.

Sincerely,

Vanessa Yanhua Zhang, Ph.D.
Global Economics Group and Market & Regulation Law Center, Renmin University