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LETTER FROM THE EDITOR

Dear Readers,

We are delighted to release our CPI Antitrust Chronicle issue for March 2018, Year of the Dog: Recent Developments in China.

In August 2018, China will celebrate its 10th anniversary of the enforcement of the Anti-Monopoly Law. It's a critical moment to review the achievement of antitrust enforcement in 2017 and look forward for the next ten years. Within a broader picture, President Xi's Chinese dream aims to bring benefits to the people, and consumer welfare will still stay in the center of antitrust enforcement.

This special China issue starts with the comprehensive analysis of the antitrust enforcement of China's National Development and Reform Commission ("NDRC") and State Administration for Industry and Commerce ("SAIC") by Susan Ning, Wu Han, and Jia Menglin of King & Wood Mallesons. Through reviewing the enforcement achievements and the legislative developments in 2017, they summarize the key sectors that will be targeted in 2018 and provide practical compliance advice for specific problematic behaviors.

2017 has been an important year for MOFCOM, where a total of 400 merger filings were received. Michael Han, David Boyle and James Muirhead of Fangda Partners look into MOFCOM's merger cases with remedies and cases for failures to notify in 2017, and conclude that the enforcement agency does not shy away from using its powers. They suggest that undertakings intending to engage in the merger filing process shall plan ahead and ensure that provisions are made for the Chinese merger filing process in global transactions.

Antitrust civil litigation has played an increasingly important role in China, and has now become an essential approach for market participants to resolve disputes. Wu Peng, Cheng Cheng, Zhang Xiangyu, and Zhang Yilan of Zhong Lun Law Firm introduce the antitrust civil litigation system under the Chinese laws and explain the major differences between antitrust civil lawsuits and administrative antitrust investigations, and come up with suggestions on how to choose from these two legal procedures.

Shall the resale price maintenance ("RPM") agreements stipulated in Article 14 of the Anti-Monopoly Law ("AML") be analyzed further in conjunction with Article 13(2)? How should we understand Article 13(2) of the AML? The answers lie in the judgment at second instance of the Hainan Higher People's Court in the first judicial review of RPM administrative sanction decision (Hainan Yutai Technology Feed Co., Ltd. v. Hainan Price Bureau). As the attorneys representing Hainan Price Bureau at second instance, Wei Huang, Fan Zhu and Wendy Zhou of Tian Yuan Law Firm analyze the major issues in this case.

In the evolving digital era, the dispute over data related issues has competition policy and antitrust implications. Vanessa Yanhua Zhang of Global Economics Group and Renmin University and John Jiong Gong of UIBE and Global Economics Group analyze the seven main characteristics of data competition, discuss three representative cases, and provide insight into how courts and regulators in China tend to treat data-related competition issues.

Administrative penalty is one of the most important means in administrative law enforcement. Through empirical analysis of antitrust enforcement cases since AML came into force, Chengying Zhang of Tsinghua University finds out the factors that affect the final amount of fines.

In light of the recent announcement that China's three antitrust agencies will be merging into one enforcer, it's a critical moment to review the achievements of China's antitrust enforcement in 2017.

We thank our contributors for their efforts and dedication to our March 2018 CPI Antitrust Chronicle. And hope you enjoy reading this special China issue.

Sincerely,

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