



DEPARTMENT OF JUSTICE

**REMARKS ON THE OCCASION OF THE SIGNING OF THE
MEMORANDUM OF UNDERSTANDING ON ANTITRUST COOPERATION**

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Beijing, China

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I am very honored to be here today, on behalf of the United States, to sign this historic Memorandum of Understanding on Antitrust Cooperation with our Chinese counterparts. During the last several years, our cooperative relationship with the Ministry of Commerce, the National Development and Reform Commission, and the State Administration for Industry and Commerce has steadily strengthened. This Memorandum of Understanding is a reflection of that relationship, and, by establishing a framework for enhanced cooperation among our agencies, the Memorandum of Understanding also allows us to move to the next chapter in our collaboration on competition law and policy matters.

The Memorandum of Understanding establishes a Joint Dialogue among the senior officials of each of our agencies, to convene in principle once each year. That will provide us a good opportunity to discuss important issues related to competition policy and law enforcement.

The Memorandum of Understanding also recognizes the importance of maintaining and strengthening agency to agency communications and cooperation, both at senior levels and by our staffs. In today's world, it is increasingly common for competition agencies in multiple jurisdictions to investigate the same proposed merger or the same conduct. This means that we often need to cooperate with several jurisdictions during our respective investigations to address complex international transactions and conduct.

The Memorandum of Understanding recognizes that our agencies both may investigate the same or related matters and that, in some instances, we may both decide that it would be useful to cooperate in those investigations. Of course, cooperation on specific investigations requires the building of trust among our enforcement agencies. The Memorandum of Understanding is an important milestone in building such trust.

As we become more familiar with one another, we will better appreciate that, as competition law enforcement agencies, we seek to stop anticompetitive conduct and we all have a strong interest in seeking to ensure that the results of our investigations are consistent, particularly with regard to the remedies that we impose on anticompetitive conduct.

As we increase our exchanges and cooperation as contemplated by this Memorandum of Understanding, our confidence and trust in one another should grow as well – whether we are discussing particular substantive or procedural issues, participating in capacity building activities or working together on individual investigations.

I am confident that we will all recognize, and continue to find, ways to further enhance our cooperation and joint efforts. Signing this Memorandum of Understanding today is an important first step in that process. We have much work to do together to build on the momentum created by today's important signing.

If we are going to cooperate with each other effectively, we must also build trust, not just between ourselves as competition law enforcement authorities, but also with the international business community.

Trust with the business community will be built by continuing to demonstrate to them that our enforcement decisions are based on the application of clear and transparent procedural and substantive rules and are taken for the sole purpose of achieving the objectives of our competition laws.

One way to build this trust is to provide transparency in the rules that we are applying and the outcome of our enforcement actions, so that businesses can develop an understanding of the competition rules that apply to them generally, and – equally important – how these rules are likely to be applied in their particular cases.

We look forward to working together as partners with you, our Chinese colleagues, in both the Joint Dialogue and separately with each of the Ministry of Commerce, the National Development and Reform Commission, and the State Administration for Industry and Commerce, as the Memorandum of Understanding contemplates, to build common understandings of the complex issues around competition law enforcement in this global era.

Thank you very much. It is a pleasure to be here today.