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## Argentine Government Announces Tightening of Antitrust Enforcement

Julián Peña, Federico Rossi (Allende & Brea) · Friday, April 15th, 2016

In a recent media appearance, the new President of the Argentine Antitrust Commission (CNDC) and the Trade Secretary, gave some insights into the current status of the local antitrust regime and announced the introduction of several changes and amendments:

- The CNDC will launch 11 market investigations with the objective of assessing their level of competition. Markets under investigation will include that of milk; meat; laundry detergent; cooking oil; mobile communications; credit cards; air and ground passenger transportation; steel, aluminum; and petrochemicals.
- The CNDC is revamping its internal structure and it has cut its staff by one-third. Furthermore, the appointment of the four remaining commissioners of the CNDC, which will work alongside President Greco, is expected soon. Candidates for these offices are two economists, Fernanda Vicens and Marina Bidart; and two lawyers, Eduardo Stordeur and Pablo Trevisán.
- In the short term, the Argentine Government will issue a decree to improve the CNDC's human resources and working capacity.
- In the upcoming months, the Argentine Government will introduce a bill to amend the current Antitrust Law. Pursuant to media releases, these amendments are expected to include: the establishment of a new institutional framework; the creation of an automatic adjustment system in the amounts of fines and in the merger notification thresholds; and the introduction of a "fast track" mechanism for those mergers carried out by companies that lack enough market power to hinder competition.
- The CNDC is also seeking to resume its relations with international counterparts. It has already signed agreements with the U.S. Federal Trade Commission and the U.S. Department of Justice for the CNDC's employees to receive training on mergers and acquisitions and with the World Bank in connection with training on cartels and IT forensics.

Lastly, the CNDC's President Greco released the results of an internal audit he performed as soon as he took office. He acknowledged that in the recent past the CNDC has failed to comply with the terms established in the Antitrust Law in connection with the analysis of both mergers and conducts cases. The vast majority of the 608 cases that are currently under the analysis of the CNDC have been running for several years. At present, the CNDC has in the pipeline 334 economic concentration transactions, 221 anticompetitive conduct cases, and 53 market

investigations. Greco stated that conduct cases and market investigations that were initiated with purposes different from protecting competition will be dismissed and closed.

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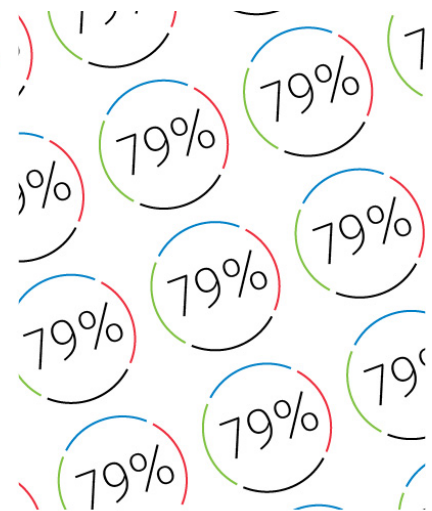
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This entry was posted on Friday, April 15th, 2016 at 12:05 am and is filed under [Source: OECD“>Antitrust, Argentina](#)

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