



Working Paper 99-21
APEC Analysis Series 99-03

Competition Principles and Policy in the APEC: How to Proceed and Link with WTO

Byung-il Choi

A government funded economic research center founded in 1990, the Korea Institute for International Economic Policy is the world's leading institute on the international economy and its relationship with Korea. KIEP advises the government on all major international economic policy issues, as well as serving as the warehouse of information regarding Korean government policy. Further, KIEP carries out research for foreign institutes and governments on all areas of the Korean and international economy.

Making this possible is the most highly knowledgeable economic research staff in Korea. Now numbering over 106, our staff includes 30 research fellows with Ph.D.s in economics from international graduate programs, supported by over 50 researchers. Our staff's efforts are augmented by KIEP's Korea Economic Institute of America (KEI) in Washington, D.C. and the KIEP Beijing office, which provide KIEP with crucial and timely information on the local economies. KIEP has been designated by the government as the Northeast Asia Research and Information Center, the National APEC Study Center and the secretariat for the Korea National Committee for the Pacific Economic Cooperation Council (KOPEC). KIEP also maintains a deep pool of prominent local and international economists and business people who are called on to assist KIEP in meeting the individual demands of our clients.

KIEP continually strives to increase its coverage and grasp of world economic events. Allowing for this expansion has been greater cooperative efforts with leading research centers from around the world. In addition to many ongoing joint projects, KIEP is also aiming to be a part of a much expanded and closer network of Asia's and the world's research institutes. Considering the rapidly changing economic landscape of Asia that is leading to a further integration of the world's economies, we are confident KIEP's win-win proposal of greater cooperation and sharing of resources and facilities will increasingly become standard practice in the field of economic research.

Kyung Tae Lee, President

**KOREA INSTITUTE FOR
INTERNATIONAL ECONOMIC POLICY**

300-4 Yomgok-Dong, Seocho-Gu, Seoul 137-747, Korea
Tel: 02)3460-1045 / FAX: 02)3460-1144, 1199
URL: <http://www.kiep.go.kr>

KIEP Working Paper 99-21
APEC Analysis Series 99-03

Competition Principles and Policy in the APEC: How to Proceed and Link with WTO

Byung-il Choi

1999. 11

**KOREA INSTITUTE FOR INTERNATIONAL ECONOMIC POLICY
KOREA NATIONAL COMMITTEE FOR PACIFIC ECONOMIC COOPERATION**

**KOREA INSTITUTE FOR
INTERNATIONAL ECONOMIC POLICY (KIEP)**

300-4 Yomgok-Dong, Seocho-Gu, Seoul 137-747, Korea

Tel: (822) 3460-1178 Fax: (822) 3460-1144

URL: <http://www.kiep.go.kr>

Kyung Tae Lee, *President*

KIEP Working Paper 99-21

APEC Analysis Series 99-03

Published November 30, 1999 in Korea by KIEP

© 1999 KIEP

Executive Summary

There is a growing consensus that competition-oriented policy framework would be instrumental in achieving the Bogor goal of trade and investment liberalization by 2010/2020. As of now, only eight economies have the experience of operating competition policy more than a decade. Many emerging economies of the APEC have only begun to introduce competition policy. Even with the adoption of competition policy, it is true that many economies, developed as well as developing ones, are still haunted by the conventional policy of protecting unproductive sectors and promoting targeted sectors at the cost of overall economic efficiency.

The Auckland APEC Leaders Meeting of 1999 adopted the APEC competition principles. The adopted APEC competition principles are based on the four key principles of comprehensiveness, transparency, accountability and non-discrimination. It is a significant step forward, but a more hard work lies ahead: the issue of developing specific and concrete work program to implement the competition principles within the APEC and how to put the work of competition policy in the much broad context of a multilateral trading system. The paper maps out a specific strategy to move the competition policy agenda forward at the APEC and how to link the WTO. Whether or not the WTO decides to include the competition policy in the agenda for the new round, there is a constructive role to be played by the APEC. The paper

identifies the sources of such value-added and makes a proposal in order to best utilize them.

Dr. Byung-il Choi earned Ph.D. in economics from Yale University in 1989. He worked at the Korea Information Society Development Institute (KISDI) as senior research fellow before he joined the Ewha Graduate School of International Studies as a professor of international trade and negotiations in 1997. Since 1990 Dr. Choi has served as a trade negotiator for the Korean government in many bilateral and multilateral trade negotiations including Korea-US, Korea-EC, the Uruguay Round and the WTO basic telecom negotiations. Dr. Choi has been active in the APEC as well. His idea and effort were instrumental in the Korean initiative of APII (Asia Pacific Information Infrastructure) and setting the stage for the first APEC Ministerial on Information and Telecommunications in May 1995 at Seoul. Dr. Choi served as Convenor of the Business Facilitation Steering Group in the APEC Telecom Working Group during 1996 to 1997. Contact: byc@mm.ewha.ac.kr

Contents

Executive Summary	3
I. Introduction	7
II. Why the Internationalization of Competition Policy?	10
III. Competition Policy and the APEC	14
1. Competition Policy in the APEC	14
2. Current State of Competition Policy Discussion at the APEC	16
IV. Competition Policy and the WTO	17
V. PECC Competition Principles: Reference Point for the APEC	20
VI. APEC Competition Principles	24
VII. APEC Strategy	27
1. How to Move Forward in the APEC	27
2. Linkage to the WTO	29
VIII. In Perspective	32
References	33
Appendix	35
국문요약	39

Tables

〈Table 1〉	APEC Economy: competition policy related legislation ...	15
〈Table 2〉	Checklist of issues at the WTO Working Group on Trade and Competition Policy	18

Competition Principles and Policy in the APEC: How to Proceed and Link with WTO

Byung-il Choi

I. Introduction

Standing at the dawn of the new millennium, the APEC is facing a new challenge. The challenge is how to overcome the current Asian financial crisis and put the region of the APEC economies on the path toward a sustainable economic growth. Unless the APEC proves effective in dealing with this challenge, the early enthusiasm poured on the APEC process will fade away and the momentum of trade and investment liberalization will give way to the rising voices of protectionism. Then, the short-sighted beggar-thy-neighbor policy, rooted in the calculus of 'zero-sum', will replace the concerted effort of cooperation aiming for 'collectively beneficial co-prosperity'. The outcome for each and every member economy will be worse-off, as predicted in the classic example of prisoners' dilemma.

One might wonder what would happen if the Asian financial crisis did not take place in the second half of 1997. Some of the Asian economic miracle was the catch-up process, although no one will get to know precisely how much. Then, with the crisis or not, the days of glory were numbered; prior to the crisis in the later 1997, early signs of waning were noticed. It is possible to argue that the crisis made the collective disillusionment of the Asian way of getting things done earlier than later. Without the crisis, the cost might have been much severe. In this

perspective, the Asian crisis provides a golden opportunity to map out a new growth strategy in the next millennium. If the pre-crisis APEC focused on trade liberalization, while each member economy continued to retain its favorite policy such as anti-dumping, credit allocation and market intervention in the name of industrial policy, the post-crisis APEC should realize how contradictory it was.

Competition policy discussion is cast in this context. There is a growing consensus that just a market opening may be limited in reaping the benefit of free and open trade, unless market contestability is enhanced. As a matter of fact, the very concern led to the chapter on restrictive business practices under the ill-fated Havana Charter. The OECD and UNCTAD have long engaged in the discussion of the interface issues. Reflecting the recognition of competition policy as a last stop of trade liberalization, a working group was established under the WTO and has discussed the issue during the last two years. At this point, it is not determined whether the new round of the WTO, which will be launched at the Seattle Ministerial Conference in November 1999, will have the competition policy in its agenda. While the APEC moves into its second decade towards the Bogor goal of trade and investment liberalization pursuant to the time frame of 2010/2020, not much is cleared regarding the path to the Bogor goal. Despite this serious gap, it appears that the APEC learned an important lesson from the recent financial crisis: importance of having a healthy market competition.

This paper deals with the issue of competition policy in the APEC with a view to developing an effective strategy of linking the issue to the WTO. The paper starts with the discussion of desirability of having an international norm in competition policy. Section III discusses the current status of competition policy discussion in the APEC, followed by the situation at the WTO in section IV. Section V analyzes the PECC

competition principles, which were formally announced in June 1999. Policy proposal on the issue of how to move forward competition policy discussion at the APEC and how to link to the WTO is dealt in section VI.

II. Why the Internationalization of Competition Policy?

Competition policy is to a large extent a domestic affair. One may wonder, then, why there should be an international discussion of competition policy. Such a question stands between those arguing for and those arguing against the internationalization of competition policy.

In general, competition policy pursues the enhancement of market contestability through the elimination of market distortions. This is based on a well-established economic proposition that competition gives rise to the best possible allocation of scarce resources, improving efficiency and raising the overall welfare. An economy without effective competition policy will suffer from misallocation of its resources. The logical conclusion of this perspective is that it is really up to the decision of a sovereign nation whether or not to adopt competition policy and decide the level and intensity of enforcement. Like any decision, you will bear the consequences of your decision.

Another side of this perspective is that countries will learn from the competition of competition policy. If an active competition policy has some virtues, countries will get to know and try to emulate the best practice. Comparing with other economy with an active pursuit of competition, such an economy will find itself falling behind in terms of efficiency. Nonetheless, when you observe an economy not vigorously pursuing competition policy, you may infer the country is after another more pressing policy goal or the country is simply not learning at all.

This line of argument is quite compelling and has provided an intellectual pretext for the 'shallow integration' opposed to the 'deep integration.' As long as the effect of a country's competition policy is

confined to its national border, one may subscribe to such a view. The globalization of economic activities is changing the calculus in a dramatic fashion; a country's competition policy influences the business activities of the firms located outside of its territory or the multinational firms located in its territory. Another problem arising from this view is that there is no guarantee that the global system will converge to the best practice. The nature of competition may not take the form of a race to the top. Instead, countries may race to the bottom in order to preempt other countries in their strategic pursuit of creating national champions and targeting favorite sectors driven by domestic political economy. In such eventuality, countries will undergo the collective reduction of their national welfare at the cost of rents for the selected few.

It has been long recognized that trade liberalization commitment of an economy can be meaningless, if the country builds hidden behind the border barriers. Absence of effective competition policy – either absence of competition law or lax implementation thereof – is a glaring example. The WTO does not address competition policy per se. Nonetheless, the WTO dispute settlement mechanism can be used to deal with competition policy related trade disputes using a 'non-violation complaint.'¹⁾ Using this clause, a WTO member can argue that an action of other WTO member nullified or impaired prior negotiated conditions of market access or the reasonably expected benefits, even if it is not a violation of the WTO agreement, and take recourse to the prescribed WTO dispute settlement procedure. In theory, passive support or non-enforcement of alleged anti-competitive behaviors of market dominant firm may be brought before the WTO. However, the reach of WTO is limited as evidenced in the case of Kodak-Fuji. Without trade related competition

1) GATT Article XXIII. 1. (c) and GATS Article XXIII.3.

policy rule in place, the active use of the WTO dispute settlement is not effective. There is too much legal uncertainty, lack of transparency and delay, all adding up transaction cost of conducting economic activities.

Based on the discussion so far, one can build a case for a multilateral discussion on competition policy. An effective multilateral cooperation may deal with anti-competitive international cartel and regulatory dissimilarities in approving international M&A. Equally importantly, countries with rich experiences of anti-trust enforcement may help developing countries with their capacity building. Despite the desirability of launching a multilateral discussion on competition policy, the crucial question of what constitutes a proper international competition policy remains elusive.

Besides the case of 'hard core cartel' such as price fixing and bid rigging, which are per se illegal in most countries, many competition policy cases are judged on the basis of rule of reason. Despite a general consensus about anti-competitive effect of market power exercised by a monopolist or by collusion, the precise legal definition of anti-competition is hard to come by and lead to different legal actions in different countries. There is no agreement yet about the precise 'correct' competition policy in many important areas, such as vertical restraints or trade-off between positive effect of mergers and anti-competitive effects. Theoretical and empirical research of industrial organization in this century produced a conclusion that we need to look into the details in order to determine anti-competitive case: "we should be cautious". Even though this is not an exciting conclusion at all, this is what we are told by the game theoretical analysis of industrial organization – a revolutionary and exciting development of economic analysis during the last two decades. A certain business conduct may be condemned anti-competitive under some circumstances, while the same conduct may be judged to be perfectly

consistent with competition law under other circumstances. In the light of informational disadvantage of the competition authority vis--vis private parties engaged in such conduct, the correct determination of disputed cases would be a tall order. This recognition of the current state of our understanding of the competition policy can be utilized in mapping out a negotiation strategy for building a multilateral rule on competition policy.

III. Competition Policy and the APEC

1. Competition Policy in the APEC

Not all the APEC economies have competition-oriented policy framework. A first litmus test of competition-based policy framework is the presence of competition policy related legislation. As table 1 reveals, competition policy is not a household name in the APEC region. Among 21 member economies, 6 economies (Brunei, Malaysia, PNG, Philippines, Singapore, Vietnam) do not have any anti-monopoly or competition policy law and 7 economies (China, Hong Kong, Indonesia, Mexico, Peru, Russia, Taipei) have enacted such laws during the last ten years. Hence, it would be fair to argue that at most 8 economies have some experiences of competition policy. Table 1 uncovers an important fact that in many developing APEC economies

Details of competition policy and the institutional setting in APEC economies differ. More importantly, the very presence of competition law does not necessarily ensure an active implementation of promotion of competition. The power given to the competition authority varies by economies. Level of tolerance toward economic power is different among member economies. There are noticeable differences in attitudes towards freedom of contract and trade, efficiency and equity stemming from dissimilarities in political and cultural backgrounds. Just for an example, Japan is accused of lax implementation of anti-monopoly law by its western trading partners. Such a perception led to the series of Structural Impediment Initiative negotiations between the U.S. and Japan.

〈Table 1〉 APEC Economy: competition policy related legislation

Economy	Presence of law	Year of the first legislation
Australia	Y	1974
Brunei	N	
Canada	Y	1889
Chile	Y	1973
China	Y	1993
Hong Kong	Y	1998
Indonesia	Y	1995
Japan	Y	1947
Korea	Y	1980
Malaysia	N	
Mexico	Y	1993
New Zealand	Y	1986
Papua New Guinea	N	
Peru	Y	1990
Philippines	N	
Russia	Y	1991
Singapore	N	
Taipei	Y	1992
Thailand	Y	1979
U.S.	Y	1890
Vietnam	N	

Source: Individual Action Plan of APEC Economies

2. Current State of Competition Policy Discussion at the APEC

Ever since the Bogor Declaration of 1994 the central role of competition policy in enhancing economic efficiency has been widely recognized. Nonetheless, Individual Action Plans of the APEC economies revealed a lack of consensus on both the objectives and scope of competition policy. Different member economies were at different development stages, different levels of institutional capacity, and different view regarding policy sequencing. To overcome this problem, the APEC required as a part of Collective Action Plan that member economies consider developing non-binding principles on competition policy and/or laws in APEC.

Having said so, the discussion of competition policy at the APEC is at the very early stage. The main focus of the short-term and ongoing objectives of the competition policy discussion at the APEC is to promote information sharing, dialogue and study on competition policy/laws and their enforcement, and their inter-relationship with other policies related to trade and investment, and increase the transparency of existing competition policies. For this purpose, the member economies gather information and promote dialogue on and study, starting from 1996. Developing non-binding principles on competition policy and/or laws in the region is deemed to be a long-term goal.

IV. Competition Policy and the WTO

It is a bit of irony that the issue of interface between competition policy and trade is finally drawing serious attention only after more than a half century of the emergence of the issue. In the inception stage of reconstructing the global trading system after the World War II, countries agreed to have multilateral disciplines on restrictive business practices in the Havana Charter, which would have created the International Trade Organization (ITO). With the abortion of the ITO, such a rule was never carried out, while general trade principles and outcomes of tariff reductions were incorporated in the GATT.

Compared with the world economic situation right after the World War II, the world economic scene at the dawn of a new millennium is vastly different; each local and regional market is increasingly being integrated due to technological advances, commercial application and market opening measures. The significance of addressing the behind-the-border measures at trade negotiations reflects the degree and direction of the global market integration. Negotiation of the interface between trade and competition policy appears to be the logical conclusion of the evolution of the world economy.

In this regard, it was a step in the right direction when the WTO decided to establish a Working Group on the Interaction between Trade and Competition Policy ('Working Group' hereafter) at the First WTO Ministerial in December 1996. The mandate of the working group, as stated in the Ministerial Declaration, was to study issues raised by WTO members relating to the interaction between trade and competition policy, including anti-competitive practices, in order to identify any areas that may merit further consideration in the WTO framework. An emphasis

was given that the issue was not whether the WTO should negotiate rules in the area of competition policy but whether it should initiate an exploratory and analytical work program to identify areas requiring further attention in the WTO framework.

The working group, open to all WTO members, convened nine times since its establishment. To facilitate the works of the group, Working Group adopted the checklist for the study. As can be seen in Table 2, the checklist is quite comprehensive. At the completion of the activities of the working group, the group is expected to submit its work report to the forthcoming WTO Ministerial Conference, which will decide

〈Table 2〉 Checklist of issues at the WTO Working Group on Trade and Competition Policy

-
- I. Relationship between the objectives, principles, concepts, scope and instruments of trade and competition policy. Their relationship to development and economic growth.
 - II. Stocktaking and analysis of existing instruments, standards and activities regarding trade and competition policy, including of experience with their application:
 - national competition policies, laws and instruments as they relate to trade;
 - existing WTO provisions;
 - bilateral, regional, plurilateral and multilateral agreements and initiatives.
 - III. Interaction between trade and competition policy:
 - the impact of anti-competitive practices of enterprises and associations on international trade;
 - the impact of state monopolies, exclusive rights and regulatory policies on competition and international trade;
 - the relationship between the trade-related aspects of intellectual property rights and competition policy;
 - the relationship between investment and competition policy;
 - the impact of trade policy on competition.
 - IV. Identification of any areas that may merit further consideration in the WTO framework.
-

Source: WTO

whether to pursue the issue and at which manner.

At this time of writing, it is not quite certain whether the new WTO round will include competition policy in its agenda. The U.S. and many developing economies are against the idea of placing competition policy on the agenda. The objection of the U.S. is mainly due to two reasons. First of all, the U.S. does not want the competition policy negotiations turning into a venue to negotiate anti-competitive abuse and misuse of anti-dumping policy. During the exercise of the Working Group, Asian economies including Korea, Japan, Hong Kong and ASEAN stressed time and again too much discretionary abuse of anti-dumping code on the part of major trading partners. Second, even without a multilateral norm on competition policy, the U.S. think it can take care of the issues of its own interests through extraterritorial application of effect doctrine and positive comity principle under the bilateral treaty. On the other hand, developing countries are afraid of their sheer lack of institutional capacity to follow the negotiations issues and possible obligations in case of the agreement. They are of the view that more educational sessions are warranted before launching the competition policy negotiations at the WTO. However, it would be premature to assume that competition policy will not be on the agenda. Countries are now seriously jockeying for the position in their preparation of the new round. In the light of multilateral trade negotiations with such diverse issues, it is still possible that the competition policy may be on the agenda through horse-trading.

V. PECC Competition Principles: Reference Point for the APEC

In June 1999, PECC, a non-governmental, official observer of the APEC, recommended the APEC member's adoption of four competition principles – comprehensiveness, transparency, accountability and non-discrimination.²⁾ The work of PECC is a product of several years of consultation among experts. Since the process leading to the final end result involved a series of interaction with the APEC, the PECC competition principles is worthy of a careful appraisal.

A brief explanation of the PECC competition principles is needed for further discussion. Comprehensiveness principle means that there should be a competition dimension to all policy-making that impacts on globalizing markets and this framework should be applied to all goods and services. Transparency principle means that policy process should be clear to all stakeholders. Accountability principle means that those responsible for applying the competition principles should be accountable for any departures from those principles. And non-discrimination principle means that all competition principles should be applied by the APEC member economy in a non-discriminatory manner so as to ensure competitive neutrality in respect of the different modes of domestic and international supply.

The principle of comprehensiveness is about the coverage of competition policy. There is no a priori reason to expect certain sectors

2) PECC, *PECC Competition Principles: PECC Principles for Guiding the Development of a Competition-Driven Policy Framework for APEC Economies*, June 1999.

to be excluded from the application of competition policy. Nevertheless, some economies may have their unique sensitive sectors and may want to negotiate the exemption from the application of competition policy framework.

The principle of transparency appears natural to request, considering all the process involved in the making of policy and the interests of concerned parties. A possible interpretative point is what consists of stakeholders. Any parties not directly involved in the process may still have stake. More substantial question is what are concomitant obligation arising from accepting the transparency principle. Put it differently, how to ensure transparency? Pursuant to the international standard, transparency principle requires the obligation of publishing all the relevant information. Some may argue the obligation of consulting with all the stakeholders in enacting and modifying policy measures under certain circumstances. Some economies may have to arrange new institutional setting to abide by the transparency principle.

The principle of accountability looks puzzling. It is meant to be settling dispute in case of not-faithful implementation of competition policy. The APEC is inter-governmental process. Therefore, it would be inappropriate to hold someone within a sovereign government responsible for any departure from the competition principle. The government, not personnel, should bear the brunt of any departure. Even disregarding the intergovernmental nature under which the competition principles will be embraced, it is not always those responsible for applying some measures who should be accused of. Clearing this rather legal aspect of the principle does not entirely solve the problem to which accountability principle is intended to apply. In the light of the unique feature of APEC mechanism with a remarkable absence of legally binding agreement, accountability principle might be just a 'best endeavor' principle.³⁾

The principle of non-discrimination needs to be carefully appreciated. The PECC non-discrimination principle encompasses and goes beyond the WTO concept of most favored nation ('MFN' hereafter) and national treatment ('NT' hereafter). Competitive neutrality is a more appropriate way of expressing the idea behind the PECC non-discrimination principle. Among other things, the PECC non-discrimination principle requires that a market dominant firm accord equal access to all firms; combination of MFN and NT would not render such a treatment possible. In another instance, once a government adopts non-discrimination principle, it may no longer be able to pick a particular domestic technical standard against other competing foreign alternatives. In this regard, the PECC non-discrimination principle is the key of the four competition principles. To appreciate its significance, it would suffice to notice that NT is not an obligation in the WTO service agreement and many service sectors were exempted from MFN. The PECC non-discrimination principle is ambitious and over-arching.

According to the PECC report, APEC member economies are to build competition-oriented policy framework on the basis of these four key principles. These are principles in the sense that a considerable degree of flexibility is accorded to each member economy in terms of exact policy measures and time frame of implementation, opposed to the prescriptive rules. That is to say, the exact policy measures within a broad-based competition policy framework may vary and can be tailor-made reflecting prevailing situations of APEC economies. There would be no unilateral imposition of a member economy onto other economies, when it comes

3) This line of criticism can be made on all the four PECC principles. To overcome this problem, we need to map out an effective implementation strategy, which is the theme of section VI.

to specific policy measures. Nevertheless, member economies would have a second thought before going for embracing these competition principles.

An important question is this: when APEC member economy embraces all these key principles, will its policy become more competition-oriented? The answer would be affirmative if and only if the following two things take place: first, APEC economies collectively adopt all the principles after evaluating all the ramifications and subtle nuance of these competition principles; and second, each member economy should implement competition principles by undertaking substantive actions. This recognition leads to the importance of mapping out an effective strategy of advancing the competition policy discussion.

VI. APEC Competition Principles

The Auckland APEC Leaders Meeting, taking place in September 1999, adopted the “APEC Principles to Enhance Competition and Regulatory Reform” (hereafter “APEC Competition Principles”). APEC Competition Principles are developed on the basis of the PECC Competition Principles. In the process of negotiations, more emphasis was given to the flexibility and non-binding nature of principles, instead of exploring all the ramifications and subtle nuance of the competition principles such as non-discrimination. The key four PECC Competition Principles – non-discrimination, comprehensiveness, transparency and accountability – survived the negotiations process at the APEC, while the initial intention of the PECC Principles were to some degree watered down. The following definition of competition principles are adopted from the official APEC Competition Principles.

Non Discrimination

(i) Application of competition and regulatory principles in a manner that does not discriminate between or among economic entities in like circumstances, whether these entities are foreign or domestic.

Comprehensiveness

(ii) Broad application of competition and regulatory principles to economic activity including goods and services, and private and public business activities.

(iii) The recognition of the competition dimension of policy develop-

ment and reform which affects the efficient functioning of markets.

(iv) The protection of the competitive process and the creation and maintenance of an environment for free and fair competition.

(v) The recognition that competitive markets require a good overall legal framework, clear property rights, and non discriminatory, efficient and effective enforcement.

Transparency

(vi) Transparency in policies and rules, and their implementation.

Accountability

(vii) Clear responsibility within domestic administrations for the implementation of the competition and efficiency dimension in the development of policies and rules, and their administration.

It is noteworthy that the APEC Competition Principles deal with the issue of implementation. The APEC Competition Principles state that, to achieve the APEC competition principles, APEC Member Economies will make efforts in the following dimensions:

1) Identify and/or review regulations and measures that impede the ability and opportunity of businesses (including SMEs) to compete on the basis of efficiency and innovation.

2) Ensure that measures to achieve desired objectives are adopted and/or maintained with the minimum distortion to competition.

3) Address anti-competitive behavior by implementing competition policy to protect the competitive process.

4) Consider issues of timing and sequencing involved in introducing competition mechanisms and reform measures, taking into account the circumstances of individual economies.

5) Take practical steps to:

Promote consistent application of policies and rules;

Eliminate unnecessary rules and regulatory procedures; and

Improve the transparency of policy objectives and the way rules are administered.

6) Foster confidence and build capability in the application of competition and regulatory policy. This will be achieved, inter alia, by:

Promoting advocacy of competition policy and regulatory reform;

Building expertise in competition and regulatory authorities, the courts and the private sector; and

Adequately resourcing regulatory institutions, including competition institutions.

7) Provide economic and technical co-operation and assistance and build capability in developing economies by better utilizing the accumulated APEC knowledge and expertise on competition policy and regulatory reform, including by developing closer links with non APEC sources of technical expertise.

8) Build on existing efforts in APEC to help specify approaches to regulatory reform and ensure that such approaches are consistent with these principles.

9) Develop programs, including capacity building and technical assistance, to support the voluntary implementation of the approaches to regulatory reform developed by relevant APEC fora.

10) Develop effective means of co-operation between APEC economy regulatory agencies, including competition authorities, and ensure that these are adequately resourced.

VII. APEC Strategy

1. How to Move Forward in the APEC

The adoption of the APEC Competition Principles is a significant step forward toward the fulfillment of the Bogor vision of the APEC Economic Leaders. It is just a beginning. A more hard work lies ahead: the issue of implementation. The APEC's track record of implementation is not quite impressive.

The first issue to be tackled is the time frame for the implementation. Considering the developmental disparity among the APEC economies, the APEC may agree to take two-track or multiple-track approach in setting time frame for adopting competition principles. For instance, two-track approach takes the following format: group X economies implement the agreed-upon competition principles by year 'w' and group Y economies implement the principles by year 'z'. As to the question of which economy belongs to which group, the APEC should learn from its history. Most notably, 2010/2020 time frame of the Bogor goal did not bother to address such a question under the name of 'constructive ambiguity.' Experiences have shown that there is more cost than gain from this APEC way of doing business.

Once the APEC economies agree on the competition principles with time frame for implementation, the principles will become an integral part of the APEC Collective Action Plan. Following this, each APEC working group dealing with sectoral concerns should engage in the sectoral application of the APEC competition principles. The goal of exercise is to explore any necessity of establishing additional action plans specific to the sector.⁴⁾ This exercise of each working group should be proceeded

with specific time frame in mind. It is advisable that each group should complete its work within one year after start and report the outcome to the APEC Senior Officials Meeting. The APEC Ministerial will evaluate the work results and finally decide any addition of sectoral action plans.

The matter of implementation at the APEC has been to a large measure up to unilateral plans of each individual member economy. Because of this practice, the process of developing certain principles or declaration was not acrimonious and confrontational. Instead of developing a system on the benefit of doubt, rather the APEC looked to the voluntary will and partnership. Now after several years of experiences, a growing consensus is more than voluntary willingness is in need. In the context of implementing competition principles, exercise of submitting Individual Action Plan is the key. To facilitate the work process and make it more effective, an indicative checklist of policy measures and actions to effectively implement the APEC competition principles may be designed through consultation. Otherwise, we may end up with seeing member economies agreeing to a set of principles and no actions followed.

There are areas of coordination and cooperation among the APEC working beyond the level of Individual Action Plan. One important dimension of the APEC competition policy should be capacity building. Some developing economies may find it difficult to adopt competition-oriented policy framework, even if they are sympathetic with the idea. This is mainly due to their lack of resources, expertise and experiences. The APEC has a lot to contribute in this regard. Another area of

-
- 4) This exercise is something similar to the work of the WTO basic telecommunications negotiations, when negotiators explored the necessity of going beyond the existing GATS agreement in dealing with potential anti-competitive behaviors of market dominant telecommunications service suppliers.

cooperation is how to effectively address the problem of international cartel and internal mergers and acquisitions that involve more than one economy. APEC can work to develop a model for international cooperation with a view to effectively regulating anti-competitive practices by international cartel and multinational firms and reducing possible conflicts between economies over extraterritorial enforcement. Positive comity principle as agreed between the U.S. and EU could be included in this model *mutatis mutandis*.⁵⁾

2. Linkage to the WTO

As discussed in section IV, there is no agreement at this point whether or not to include competition policy in the WTO new round. There might be a possibility of negotiating the issue with agreement that the issue of anti-dumping would be dealt with in a different venue, not under the agenda of competition policy. In case such a compromise is not made, another possibility is to keep the Working Group exercise at the WTO. In this context the fact that APEC agreed on a broad-based competition principles is quite encouraging and would prove instrumental in advancing the issue at the WTO.

In case that the WTO new round decides to tackle the competition policy, some would say that the APEC process would be duplicative and no value-added would be created. That might not be so. First of all, there are emerging economies which are the members of APEC, but still

5) The Korean government submitted its proposal for supporting the inclusion of competition policy in the WTO new round. International cooperation and development dimension are given important attention in the proposal (WT/GC/W/298).

outside of the WTO; China, Taipei, Russia and Vietnam are among them.⁶⁾ Second, development dimension of competition policy can be better dealt with at the APEC forum. Considering that the majority of 134 WTO members are either developing or least developing economies, it is those who will need to implement competition-oriented policy framework.

In case the WTO new round decides not to include the competition policy in its agenda, the APEC's role would be even much greater. The APEC can be a laboratory for developing a model competition policy rule of which issues ranging from international coordination to capacity building. While the ultimate goal is to extend and multilateralize the APEC work, the APEC should elevate its laboratory role to another dimension. With some substantial progress in the model competition policy, the APEC will need to explore a modality of cooperation with other regional economic integration bodies such as the EU. If these efforts can be kept up, the work of APEC in the area of competition would be picked up at the future WTO round with a much more shared common ground.

Recently the WTO is shifting its attention to the issue of the developing countries in the global trading system, since a new WTO director general, Mike Moore, took his office in September 1999. Still, the WTO's proven comparative edge is in its ability to sponsor multilateral trade negotiations, develop legally binding rules and help to implement them. On the other hand, in the light of the organizational focus and efforts poured on the issue of economic and technical cooperation, the APEC's comparative edge lies in the dimension of capacity building. The APEC has run the ten sectoral working groups and several committees designed to enhance

6) I am not ruling out the possibilities that some or all of these emerging economies may acceded to the WTO during the process of the WTO new round.

domestic capacity building and international cooperation to fully reap the benefits of fruits of trade and investment liberalization. This complementary nature of the WTO and the APEC can be a source of value-creation.

VIII. In Perspective

Dilemma faced by the developing economies are two-fold: they have to overcome a strong internal resistance against a more open and competitive restructuring of their economies and at the same time they have to deal with the protectionist pressures from the developed countries. Typically, competition authority in the developing economies is isolated within the government branches. Recent Asian financial crisis illustrates how disastrous outcome will be brought by the absence of across-the-board competition, despite a lonely battle of competition policy authority.

Unless driven by a mission and a vision to cultivate a pro-competitive regime, the competition authority may go astray in the midst of opposing vested interests at odds with pro-competition. Viewed from this perspective, competition advocacy is rather a domestic issue. However, history has shown that the existence of external forces can help break a domestic policy impasse. Competition advocacy is brought in this context. Advancement of the competition policy agenda at the APEC would be instrumental for competition authority in the developing economies in their crusade to propagate pro-competition philosophy. It would be even better if the WTO new round decides to negotiate the competition policy. APEC has a constructive role to play in linking the issue to the WTO. The process leading to the establishment of international competition policy norm at the APEC and the WTO would be both exciting challenge and golden opportunity.

References

- Choi, B. (1997), "The Shaping of the WTO Agreement on Basic Telecommunications: Negotiations Perspectives" *Journal of Negotiations Studies*, December.
- Choi, B. (1998), "Global Competition Policy and Trade: Challenges for Developing Countries" *International Studies Review*, Vol 2. No. 1, June 1998.
- Choi, B. (1999), "Asian Financial Crisis and the APEC: A Golden Opportunity for APEC Liberalization in the Next Decade" paper presented at the APEC Study Center Consortium Conference, Auckland, June.
- Choi, B. (1999), "Perspective on the Regulations of Competition and Competition Policy at the Regional and Global Level" in *Global Regionalism and Economic Convergence in Europe and East Asia: the Need for Global Governance Regimes*, edited by Paolo Guerrieri and Hans Eckart Scharer, IAI and Volkswagen Stiftung, Hanover, forthcoming.
- Giardina, A. and A. B. Zampetti, (1997), "Settling Competition-Related Disputes: The Arbitration Alternative in the WTO Framework" *Journal of World Trade*, Vol. 31, No. 6.
- Graham. E.M. and J.D. Richardson, eds (1997), *Global Competition Policy*, Institute for International Economics, Washington, D.C.
- Hoekman. B.M.. and P.C. Mavroids (1994), "Competition, Competition Policy and the GATT" *World Economy*, Vol.17, March.
- Jacquemin,A. (1995), "Towards an Internationalisation of Competition Policy", *The World Economy*, Vol. 18, November.
- Lloyd P. and G. Sampson(1995), "Competition and Trade Policy: Identifying the issues After the Uruguay Round", *The World Economy*, Vol. 18, September.
- Mattoo, A. and A. Subramanian (1997), "Multilateral Rules on Competition Policy: A Possible Way Forward", *Journal of World Trade*, Vol. 31, No. 5.

- Mavroidis, P. and S. Van Siclen, (1997), "The Application of the GATT/WTO Dispute Resolution System to Competition Issues", *Journal of World Trade*, Vol. 31, No. 5.
- Messerlin, P.A. (1996), "Competition Policy and Antidumping Reform: An Exercise in Transition", in Schott ed. *The World Trading System: Challenges Ahead*, Institute of International Economics, Washington D. C.
- OECD (1996a), *Strengthening the Coherence Between Trade and Competition Policies*, Joint Report by the Trade Committee and Committee on Competition Law and Policy, Paris.
- OECD (1996b), *Market Access after the Uruguay Round: Investment, Competition and Technology Perspectives*, Paris.
- OECD (1996c), *Antitrust and Market Access: The Scope and Coverage of Competition Law and Implications for Trade*, Paris.
- PECC (1999), *PECC Competition Principles: PECC Principles for Guiding the Development of a Competition-Driven Policy Framework for APEC Economies*.
- Republic of Korea (1999), "Preparation for the 1999 Ministerial Conference: Trade and Competition", WT/GC/W/298.
- Scherer, F.M. (1994), *Competition Policies for an Integrated World Economy*, The Brookings Institution, Washington D.C.
- UNCTAD (1981), *The Set of Multilaterally Agreed Equitable Principles and Rules for the Control of Restrictive Business Practices*, Geneva.
- UNCTAD (1995), *The Role of Competition Policy in Economic Reforms in Developing and Other Countries*, Geneva.
- Waverman, L., W.S. Comanor and A.Goto (1997), *Competition Policy in the Global Economy: Modalities for Cooperation*, Routledge Studies in the Modern World Economy, London and New York.
- WTO (1997), *Annual Report*, Geneva.

Appendix

APEC Principles to Enhance Competition and Regulatory Reform

Open and Competitive Markets are the Key Drivers of Economic Efficiency and Consumer Welfare

Recognising the strategic importance of developing competition principles to support the strengthening of markets to ensure and sustain growth in the region and that these principles provide a framework that links all aspects of economic policy that affect the functioning of markets;

Recognising that these principles are non-binding and will be implemented by each member economy voluntarily, consistent with the way APEC operates;

Recognising that the adoption of these principles for policy development needs to take account of, and encompass the diverse circumstances of economies in the region and the different priorities that arise from these circumstances;

Recognising that member economies will have flexibility to take into account their diverse circumstances in implementing this framework;

Recognising that policy and regulation in APEC economies may properly have objectives other than promoting competition;

Recognising that exemptions and exceptions from a competition driven regulatory framework may be necessary and that these will be implemented in a way that minimises economic distortions, giving consideration to this framework;

Recognising that an improved competitive environment is beneficial to small and medium sized enterprises, and that extensive consultation has occurred with the business community in developing these principles; and

Drawing upon relevant inputs from various APEC fora and the Pacific Economic Cooperation Council's "Principles for Guiding the Development

of a Competition-Driven Policy Framework for APEC Economies”;
APEC endorses the following principles:

Non Discrimination

(i) Application of competition and regulatory principles in a manner that does not discriminate between or among economic entities in like circumstances, whether these entities are foreign or domestic.

Comprehensiveness

(ii) Broad application of competition and regulatory principles to economic activity including goods and services, and private and public business activities.

(iii) The recognition of the competition dimension of policy development and reform which affects the efficient functioning of markets.

(iv) The protection of the competitive process and the creation and maintenance of an environment for free and fair competition.

(v) The recognition that competitive markets require a good overall legal framework, clear property rights, and non discriminatory, efficient and effective enforcement.

Transparency

(vi) Transparency in policies and rules, and their implementation.

Accountability

(vii) Clear responsibility within domestic administrations for the implementation of the competition and efficiency dimension in the development of policies and rules, and their administration.

Implementation

To achieve this*, APEC Member Economies will make efforts to:

1) Identify and/or review regulations and measures that impede the ability and opportunity of businesses (including SMEs) to compete on the basis of efficiency and innovation.

2) Ensure that measures to achieve desired objectives are adopted and/or maintained with the minimum distortion to competition.

3) Address anti-competitive behaviour by implementing competition policy to protect the competitive process.

4) Consider issues of timing and sequencing involved in introducing competition mechanisms and reform measures, taking into account the circumstances of individual economies.

5) Take practical steps to:

Promote consistent application of policies and rules;

Eliminate unnecessary rules and regulatory procedures; and

Improve the transparency of policy objectives and the way rules are administered.

6) Foster confidence and build capability in the application of competition and regulatory policy. This will be achieved, inter alia, by:

Promoting advocacy of competition policy and regulatory reform;

Building expertise in competition and regulatory authorities, the courts and the private sector; and

Adequately resourcing regulatory institutions, including competition institutions.

7) Provide economic and technical co-operation and assistance and build capability in developing economies by better utilising the accumulated APEC knowledge and expertise on competition policy and regulatory reform, including by developing closer links with non APEC sources of

* Recognising that efforts will seek to avoid the duplication of work of other fora, as appropriate

technical expertise.

8) Build on existing efforts in APEC to help specify approaches to regulatory reform and ensure that such approaches are consistent with these principles.

9) Develop programmes, including capacity building and technical assistance, to support the voluntary implementation of the approaches to regulatory reform developed by relevant APEC fora.

10) Develop effective means of co-operation between APEC economy regulatory agencies, including competition authorities, and ensure that these are adequately resourced.

國文要約

2010~2020년까지 무역 및 투자자유화를 달성한다는 APEC의 목표가 효과적으로 성취되기 위해서는 APEC회원국들이 경쟁촉진적인 정책을 추구하여야 한다는 인식은 공유되고 있다. 1997년의 아시아 경제위기 이후 경쟁촉진정책의 필요성은 더욱 확산되고 있다. APEC은 회원국들에게 적용될 수 있는 경쟁정책들의 원칙에 대해 논의해 왔다.

현재 APEC 21개 회원국중 8개 국가만이 10년 이상의 경쟁정책 운용경험을 가지고 있다. 다수의 국가들은 여전히 전략적 산업육성 정책이라는 과거의 틀에 매여 경제전반적인 경쟁촉진정책에는 미온적이다. 그 결과 선택된 소수의 이익집단이 혜택을 누리기 위해 다수의 경제주체들은 비효율성의 비용을 부담하는 바람직하지 못한 상황이 지속되고 있다.

1999년 6월 민간경제협의체인 PECC는 포괄성, 투명성, 책임소재, 비차별의 4대 원칙을 APEC경쟁원칙으로 채택할 것을 제안한 바 있다. 1999년 9월 뉴질랜드 APEC 장관회의와 정상회의는 PECC의 포괄성, 투명성, 책임소재, 비차별의 4대 원칙에 기초한 APEC경쟁원칙을 채택하였다. APEC에서의 경쟁원칙 채택은 APEC 회원국의 경제효율성과 생산성을 증가하는 데 기여할 것으로 전망된다. APEC에서의 경쟁원칙 채택은 보다 구체적인 작업의 시작이다. 국제카르텔, 자국 경쟁법의 역외적용, 국제적인 인수/합병, 개도국의 역량배양 등 경쟁정책에서 회원국들이 협력방식에 대해 논의해야 할 다수의 과제들이 기다리고 있다.

현재 시점에서 WTO 뉴라운드가 경쟁정책을 의제에 포함할지 여부는 불투명하다. 뉴라운드에 경쟁정책이 포함되는 경우에도 중국, 대만, 러시아 등이 WTO에 가입하지 못하고 있는 현실에 비추어 APEC에서의 경쟁정책논의는 필요하며 중요하다. 만약 뉴라운드에 경쟁정책이 포함되지 않는 경우에 APEC 논의의 긍정적 역할은 더욱 뚜렷해진다. 어떠한 경우에도 회원국들의 다양한 발전단계와 정치경제적 환경에 비추어 APEC에서의 활발한 경쟁정책논의는 궁극적으로는 WTO에서의 구속력있는 다자간 규범설정으로 확대되어야 할 것이다.

發刊資料 目錄

■ Working Papers/資料論文

- 90-01 Regional Economic Cooperation Bodies in the Asia-Pacific :
Working Mechanism and Linkages Cheong-Soo Kim
- 90-02 Strategic Partnering Activity by European Firms through the
ESPRIT Program L.Y. Mytelka
- 91-01 Models of Exchange Rate Behavior : Application to the Yen
and the Mark Sung Y. Kwack
- 91-02 Anti-dumping Restrictions against Korean Exports : Major Focus on
Consumer Electronic Products Tae-Ho Bark
- 91-03 Implications of Economic Reforms in CEECs for DAEs :
with Emphasis on the Korean Case Yoo-Soo Hong
- 91-04 The ANIEs-an Intermediate Absorber of Intraregional Exports? Jang-Hee Yoo
- 91-05 The Uruguay Round Negotiations and the Korean Economy Tae-Ho Bark
- 92-01 Changing World Trade Environment and New Political Economics
Jang-Hee Yoo
- 93-01 Economic Effects of Import Source Diversification Policy(ISDP)
In-Soo Kang
- 93-02 Korea's Foreign Direct Investment in Southeast Asia
Jai-Won Ryou · Byung-Nak Song
- 93-03 German Economy after Unification-Facts, Prospects and Implications for Korea
Sung-Hoon Park

1990~현재까지의 모든 발간자료 목록은 연구원
Homepage (<http://www.kiep.go.kr>)에 수록되어 있음.

-
- 93-04 A Note On Korea's Anti-dumping System and Practices Wook Chae
93-05 Structural Changes in Korea's Exports and the Role of the EC Market
Chung-Ki Min
93-06 Tax Implications of International Capital Mobility Joo-Sung Jun
93-07 Leveraging Technology for Strategic Advantage in the Global Market :
Case of the Korean Electronics Industry Yoo-Soo Hong
93-08 Changing Patterns of Korea's Trade in Goods and Services Jin-Soo Yoo
94-01 Current Status and Prospects for Korea-Russian Economic Cooperation
Chang-Jae Lee
94-02 Development of Foreign Trade Relations Between Korea and Russia
Je-Hoon Park
94-03 Technology Transfer : The Korean Experience Yoo-Soo Hong
95-01 Issues in Capital Account Liberalization in Asian Development Countries
Jae-Jung Kwon
96-01 Globalization and Strategic Alliance Among Semiconductor Firms in
the Asia-Pacific : A Korean Perspective Wan-Soon Kim
96-02 Toward Liberalization of International Direct Investment in Korea :
Retrospects and Prospects Yunjong Wang · June-Dong Kim
96-03 International Trade in Software Su-Chan Chae
96-04 The Emerging WTO and New Trade Issues - Korea's Role and
Priorities in the WTO System Chan-Hyun Sohn
96-05 An Economic Assessment of Anti-Dumping Rules : From the
Perspective of Competition Laws and Policy Wook Chae
96-06 Cultural Differences in the Crusade Against International Bribery
Joon-Gi Kim · Jong-Bum Kim
96-07 Competition Policy and Transfer Pricing of Multi-national Enterprise
Young-Soo Woo
97-01 Impact of Foreign Direct Investment Liberalization :
The Case of Korea June-Dong Kim
97-02 APEC's Eco-Tech : Prospects and Issues Jaebong Ro · Hyungdo Ahn
97-03 기업지배구조에 관한 OECD 논의와 우리경제에의 시사점
王允鍾 · 李晟鳳
97-04 Economic Evaluation of Three-Stage Approach to APEC's Bogor Goal
of Trade Liberalization Inkyo Cheong
-

-
- 97-05 EU의 企業課稅와 韓國企業의 直接投資戰略 李晟鳳
- 97-06 In Search of an Effective Role for ASEM : Combating International Corruption
Jong-Bum Kim
- 97-07 Economic Impact of Foreign Debt in Korea Sang-In Hwang
- 97-08 Implications of APEC Trade Liberalization on the OECD Countries:
An Empirical Analysis Based on a CGE Model
Seung-Hee Han · Inkyo Cheong
- 97-09 IMF 救濟金融 事例 研究: 멕시코, 태국, 인도네시아의 事例를 중심으로
金元鎬 · 李景姬 · 盧相旭 · 權耿德 · 元容杰 · 金完仲
- 97-10 韓 · EU 主要通商懸案과 對應方案 李鍾華
- 97-11 러시아의 外國人投資 現況 및 制度的 與件 鄭鎔株
- 98-01 韓 · 日 主要通商懸案과 對應課題 程 勳 · 李鴻培
- 98-02 Bankruptcy Procedure in Korea : A Perspective Mikyung Yun
- 98-03 美國의 兩者間 投資協定 : 韓 · 美 投資協定の 意義 및 展望 金寬濤
- 98-04 The Role of Foreign Direct Investment in Korea's Economic Development:
Productivity Effects and Implications for the Currency Crisis
June-Dong Kim · Sang-In Hwang
- 98-05 Korea's Trade and Industrial Policies: 1948-1998
Chan-Hyun Sohn · Jun-Sok Yang · Hyo-Sung Yim
- 98-06 ASEM Investment Promotion Action Plan (IPAP) Revisited: Establishing the
Groundwork for Regional Investment Initiative Chong Wha LEE
- 98-07 해외투자사례연구시리즈 ① 외환위기 이후 한국해외현지법인의
구조조정실태와 애로사항: 英國 申東和
- 98-08 해외투자사례연구시리즈 ② 외환위기 이후 한국해외현지법인의
구조조정실태와 애로사항: 인도네시아 金完仲
- 98-09 해외투자사례연구시리즈 ③ 외환위기 이후 한국해외현지법인의
구조조정실태와 애로사항: 美國 朴英鎬
- 98-10 해외투자사례연구시리즈 ④ 외환위기 이후 한국해외현지법인의
구조조정실태와 애로사항: 中國 金琮根
- 98-11 해외투자사례연구시리즈 ⑤ 외환위기 이후 한국해외현지법인의
구조조정실태와 애로사항: 泰國 權耿德
- 98-12 APEC's Ecotech: Linking ODA and TILF Hyungdo Ahn · Hong-Yul Han
- 98-13 경제난 극복의 지름길 : 외국인투자 金準東 外
- 98-14 最近 國際金融環境變化와 國際金融市場動向 王允鍾 外
-

-
- 98-15 Technology-Related FDI Climate in Korea Yoo Soo Hong
- 98-16 構造調整과 國家競爭力 洪裕洙
- 98-17 WTO 무역원활화 논의현황과 정책과제
－통관절차 및 상품의 국경이동을 중심으로－ 孫讚鉉 · 任曉成
- 98-18 주요국의 투자자관계 관리사례 申東和
- 98-19 공기업 매각방식의 주요 유형: 해외매각을 중심으로 尹美京 · 朴英鎬
- 99-01 改革推進 外國事例와 示唆點 金元鎬 外
- 99-02 WTO 뉴라운드의 전망과 대책 蔡 旭 · 徐暢培
- 99-03 Korea-U.S. FTA: Prospects and Analysis Inkyo Cheong · Yunjong Wang
- 99-04 Korea's FTA Policy Consistent with APEC Goals Inkyo Cheong
- 99-05 OECD연구시리즈[3] OECD 부패방지협약과 후속이행조치에 관한 논의와 평가
張槿鎬
- 99-06 Restructuring and the Role of International Financial Institutions:
A Korean View Yunjong Wang
- 99-07 The Present and Future Prospects of the North Korean Economy
Myung-Chul Cho · Hyoungsoo Zang
- 99-08 APEC After 10 years: Is APEC Sustainable? Hyungdo Ahn
- 99-09 Inward Foreign Direct Investment Regime and Some Evidences of Spillover
Effects in Korea June-Dong Kim
- 99-10 OECD연구시리즈[1] 전자상거래 소비자보호에 관한 OECD의 논의와 정책적
시사점 姜聲鎭
- 99-11 Distressed Corporate Debts in Korea Jae-Jung Kwon · Joo-Ha Nam
- 99-12 Capital Inflows and Monetary Policy in Asia before the Financial Crisis
Sung-Yeung Kwack
- 99-13 Korean Implementation of the OECD Bribery Convention:
Implications for Global Efforts to Fight Corruption Jong-Bum Kim
- 99-14 The Asian Financial Crisis and the Need for Regional Financial
Cooperation Yunjong Wang
- 99-15 Developing an ASEM Position toward the New WTO Round
Chong Wha LEE
- 99-16 OECD연구시리즈[4] OECD/DAC의 공적개발원조 논의와 동향 權 栗
- 99-17 WEF 국가경쟁력 보고서 분석 王允鍾 · 申東和 · 李炯根
- 99-18 Political and Security Cooperation, Membership Enlargement and the Global
Information Society: Agenda Solutions for ASEM III Simonetta Verdi
- 99-19 An Assessment of the APEC's Progress toward the Bogor Goals: A Political
-

-
- | | | |
|-------|--|----------------|
| | Economy Approach to Tariff Reductions | Honggue Lee |
| 99-20 | The Relationship between the WTO and APEC: Trade Policy Options for APEC in the 21st Century | Sung-Hoon Park |
| 99-21 | Competition Principles and Policy in the APEC: How to Proceed and Link with WTO | Byung-il Choi |

崔炳鎰

서울대학교 경제학과 졸업(1982)

Yale대학교 경제학박사(1989)

통신개발연구원 연구위원(1989-1997)

채신부장관 자문관(1991-1994)

아시아개발은행(ADB)출연 인도네시아 통신Project 참여(1993)

통신분야 한-미, 한-EC 및 우루과이라운드 서비스협상, WTO기본통신협상에 한국대표로 활동(1990-1997)

APEC통신실무회의 및 APEC정보통신장관회의 한국대표단(1995-1996)

APEC통신실무회의 Business Facilitation Steering Group 의장(1996-1997)

이화여대 국제대학원 교수(現, E-mail: byc@mm.ewha.ac.kr)

著書 및 論文

『WTO분쟁해결절차의 효율성: 전략적 접근』(1998)

『우리나라 서비스산업의 경쟁력 분석 및 뉴라운드 대응에 관한 연구』(1998)

"Global Competition Policy and Trade: Challenges for the Developing Countries" (1998) 외 다수

KIEP Working Paper 99-21
APEC Analysis Series 99-03

Competition Principles and Policy in the APEC: How to Proceed and Link with WTO

1999년 11월 25일 인쇄

1999년 11월 30일 발행

발행인 李景台

對外經濟政策研究院

발행처 137-747 서울특별시 서초구 염곡동 300-4

전화: 3460-1056 FAX: 3460-1162

인쇄 오름시스템(주) 전화: 2273-7011 대표 이호열

등록 1990년 11월 7일 제16-375호

【本書 內容의 無斷 轉載・複製를 금함】

ISBN 89-322-4064-7

값 2,000원

89-322-4026-4(세트)



KIEP is on-line. Access <http://www.kiep.go.kr> for details of our latest publications.

KOREA INSTITUTE FOR INTERNATIONAL ECONOMIC POLICY ORDER FORM

■ Fax number: 822-3460-1144

■ Address:

Publication Section, Department of Information & Library Services

Korea Institute For International Economic Policy

300-4 Yomgok-Dong, Seocho-Gu, Seoul 137-747

Seoul, Korea

■ E-mail: shbae@kiep.go.kr

■ Please call: 822-3460-1080 if you have any questions.

ALL ORDERS MUST BE PREPAID

Date of Order: _____

Name: Mr / Ms _____

Department/Institution: _____

Street Address: _____ City: _____

State / Post Code: _____ Country: _____

Telephone: _____ Fax: _____

E-mail: _____

Quantity	Title/Author/Series No.	ISBN	Price

• Total Cost of book(s) is US\$ _____.

• Cost of postage is US\$ _____.

* Postage charge per copy is US\$ 5 within Asia. For all other countries, the postage charge per copy is US\$ 9.

All orders will be shipped by airmail.

Payment

☐ Check (payable to KIEP)

☐ International Money Order

☐ Visa Card

☐ Master Card

• Card Number _____

• Expiry date _____

• Signature _____

Standing Order for Residents Outside Korea

Type of Membership (One-Year)	Annual Fee*	
	Institutions	Individuals
All publications (60-70 titles, including periodicals, annually)	US\$ 500	US\$ 250
Only English publications (10-15 titles annually)	US\$ 300	US\$ 150

* Airmail charges are included.

* Subject to change without prior notice.

