

Fair Trade Commission

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Special Topic	Achievements and Perspectives	013-01
Selected Cases	Common Cruise Scheduling and Quantity Control, Beware of Legal Violations	013-02
	Reference Price Set by the Bicycles Association Undermines the Market Price Mechanism	013-03
	Do Fuel Savers Really Save You Fuel?	013-04
FTC Statistics	2008 Statistics of the Fair Trade Commission	013-05
FTC Activities	FTC Activities in December 2008	013-06
FTC International Exchanges	FTC International Exchanges in December 2008	013-07

013-01

◎ Achievements and Perspectives

The Fair Trade Commission is going to be 17 years old. At the end of the year, I would like to take the opportunity to review our major achievements over the last twelve months. I look forward to creating a better environment for fair competition based on existing accomplishments.

I. Major Achievements in 2008

1. Law enforcement

In the year 2008, the Fair Trade Commission received and handled 1,606 cases on various complaints, applications, reports, interpretations, and initiative investigations related to the Fair Trade Act. During the same period, we terminated 1,698 cases, of which 169 violated the Act and were fined NT\$ 303.2 million by the Commission; 36 were

non-prohibited mergers, and 5 were approved concerted actions. If we add up all the cases that we have received, there are in total 32,091 cases. We have terminated 31,836 cases, with an average termination rate of 99.21%.

2. Surveying the supply and demand for major consumer products

Since the middle of 2007, the prices of many major domestic consumer products have risen sharply; thus, to fight against concerted actions and cartels has been the Fair Trade Commission's top priority in 2008. The Commission established "The Task Force for Preventing Price Manipulation." The Task Force took the initiative to investigate whether major consumer product industries, such as those engaged in gas, oil, iron and steel products (steel), paper products (toilet paper), wheat, flower, soybeans, salad oil, corn, dairy products, rice, pork, eggs, fruits and vegetables, and garlic, etc., engaged in any illegal activities. Meanwhile, the Commission coordinated with "The Price Stabilization Team" of the Executive Yuan, "The Supervisory Team on Crimes against the People's Welfare" of the Prosecution Office, the Consumer Protection Commission, and especially "The Task Force Monitoring Major Commodity and Raw Material Markets" of the Ministry of Economic Affairs. Together, we prevented opportunistic businesses from engaging in illegal activities such as concerted actions or cartels.

As of the end of December 2008, we had investigated 1,582 relevant businesses, among which 13 consumer product businesses were given dispositions for violating the Fair Trade Act with fines totaling NT\$115,650,000. The major cases were: the case against trading order in the milk market; the abnormal increase in the price of liquefied petroleum gas in Taipei area; a concerted action to mutually restrict business activities by TransAsia Airways and the Uni Travel Airline; the reference retail price for pork regulated by the Chamber of Commerce Meat Association of Yilan County affecting the function of the pork retail market in Yilan County; a joint price rise in regard to soybean hulls by 19 soybean hull

merchants in Yunlin County affecting the supply and demand in the soybean hull market; retail price restrictions on liquefied petroleum gas imposed by the Kaohsiung Liquefied Petroleum Gas Association on its members; and a price adjustment in regard to traditional tofu by the Kaohsiung Tofu Association affecting the function of the traditional tofu production market in the Kaohsiung area, and so on. The above investigations have tremendous effects in terms of stabilizing prices and putting a stop to illegal activities.

3. Continuing to study and amend the Fair Trade Act

The Fair Trade Act has been amended 3 times since its promulgation in 1992. The last amendment was in 2002. With the change in domestic and foreign economic conditions, the competition environment has become more diversified. Thus, the Fair Trade Commission formed a law amendment team on March 29, 2007 to promote the amendment of the Fair Trade Act. So far, the amendment team has convened 21 meetings and 3 forums with scholars and experts. The Draft Amendment of the Fair Trade Act has been prepared and will be sent to the Executive Yuan for review after soliciting public opinions and consulting relevant ministries. The major amendments include introducing a leniency policy and raising the fines for concerted actions; amending the investigatory power of search and seizure in restrictive competition cases; deleting regulations that impede business secrets, and counterfeits of symbols or famous foreign trademarks that overlap with the Commodity Labeling Law; introducing regulations on requests for statistical or survey data; amending regulations that restrict file-reading; and categorizing penal provisions.

4. Studying and amending competition regulations

In 2008, the Fair Trade Commission stipulated the “Regulations for Sales and Maintenance in the Elevator Business” and the “Regulations for Mergers and Concerted Actions in Domestic Civil Air Transportation Business.” We also amended the Regulations for the Sales of Elementary School and Junior High School Textbooks and the Regulations for Real Estate Brokers.

In addition, in response to industrial requests and to improve our performance, we studied regulations on technology licensing arrangements, the disclosure of franchiser information, telecommunications business, sales of pre-sale housing, the concerted sale system in real estate brokerage, and real estate brokerage, etc..

5. Promoting international cooperation

In 2008, I led a group to participate in a bilateral meeting with the Attorney General of the Antitrust Division, Department of Justice, and the Chairman of the Federal Trade Commission in Washington, D.C.. We also participated in the "International Competition Network Annual Conference in Kyoto," as well as the "East Asian Competition Policy Summit," and kept in touch with competition regulatory agencies in major countries, in order to facilitate interactions and cooperation on law enforcement. Furthermore, the Fair Trade Commission also visited and exchanged opinions with competition law enforcement officials in Canada, Australia, Hungary, the Czech Republic, and Japan, etc.. In the future, we will participate more intensely in international competition law practice. Besides actively participating in relevant international competition conferences or meetings, we will also step-by-step provide technical assistance to the implementation of competition law in developing countries.

II. Future Objectives

In the coming year, the Fair Trade Commission will persist in focusing on certain key industries to analyze and monitor their development in depth based on their characteristics or economic mode, and will evaluate the rationality of their structures and systems. In addition, we will investigate activities that restrict competition or hinder fair competition in key industries. In the meantime, we will also enact or amend relevant market competition regulations, and create a vital and competitive trading environment through the cooperation of various ministries and industrial

self-regulation, in order to sustain the market order.

Moreover, in order to protect consumer rights and let the market mechanism operate properly, the Fair Trade Commission will pay attention to changes in major industries and in a timely manner adjust relevant regulations (such as fee rationing) formulated by the industrial competent authorities. We will promote regulatory innovation and introduce the market competition mechanism. In addition, the Commission will actively contact relevant industrial regulatory agencies, associations, and market participants, in order to be informed of the market conditions for certain goods in the upstream, midstream, and downstream industries. The Commission will also issue newsletters to make trading information transparent when necessary.

As for regulations on misleading advertisements, the Fair Trade Commission will adopt the following measures: to actively investigate misleading advertisements related to the Fair Trade Act through discretion or upon complaints, to strengthen cooperation with relevant competent authorities against unlawful behavior, to review and amend relevant principles applying to cases, to enhance the standardization and transparency of law enforcement, to effectively seize misleading advertisements in time, and to control misleading advertisements in specific industries that are highly competitive and that are likely to violate laws.

In order to disseminate the principles of the Fair Trade Act, the Fair Trade Commission will continue to take advantage of diversified communication channels and will entrust local governments with the holding of regional activities to promote specific issues. At the same time, we will also hold workshops for key industries or competition regulations, lecture series on the Fair Trade Act, and forums for industrial groups or senior management.

In the future, the Fair Trade Commission will continue to

reinforce cooperation with international organizations and major countries. We will introduce the OECD “Competition Assessment Toolkit” and host the ICN and APEC conferences in Taipei. The objective is to improve the domestic competition environment and uphold our leading position in the region. Moreover, through bilateral cooperation agreements, we will strengthen cooperation on international competition law enforcement against transnational anti-competitive actions. Meanwhile, we will continue to share our law enforcement experience with nearby countries, in order to assist countries with emerging competition laws in the region.

I believe that the key to fair competition is not to mete out punishments, but to construct a reasonable economic order. This is what the OECD meant by “free and fair competition,” to let enterprises freely compete on a fair basis, to create comparative advantages in industries, to enhance the efficiency of management, and, furthermore, to promote public welfare. Faced with the rapid changes in the domestic and international economic environment, the Fair Trade Commission will employ “innovative thoughts,” “concrete action,” “a prudent attitude,” and “fair law-enforcement” to promote fair trade-related objectives. We will create a fair trade system for the new era and a benign environment for fair competition.

013-02

© Common Cruise Scheduling and Quantity Control, Beware of Legal Violations

Sleepless in Green Island

The “Green Island Serenade” is a catchy ballad that we all know; this green island is like a boat meandering through the moonlight. So, in the hearts of most tourists, the ballad indirectly creates more longing for the Green Island. The Sunrise Hot Spring on Green Island is a precious ocean bed hot spring, which makes Green Island a nice spot for

sightseeing. On the other hand, with its unique history and culture, Lanyu (Orchid Island) is also an attractive destination for tourism and sightseeing. Therefore, the traffic between Taitung, Green Island and Lanyu is always heavy because visitors take cruises to travel to the two islands. However, on March 1, 2007, the Taitung County Domestic Shipping and Transportation Association (hereinafter referred to as the Taitung Shipping Association) set up the "Office for Taitung Cruise Transportation" to implement common scheduling and limit the cruise service offered by its members. This affected the demand and supply mechanism of the market and violated the prohibition on concerted actions in the Fair Trade Act.

Before common scheduling, there were multiple cruise choices and more voyages

There are 4 shipping and transportation operators running the Taitung-Green Island and Taitung-Lanyu routes. There are a total of 7 cruises: Kaixuan 1, Kaixuan 2 of the Phang Lih Transport Co., Ltd. (hereinafter referred to as Phang Lih Transport), Star and Venus 3 of the DaiFa Cruise Co. Ltd. (hereinafter referred to as DaiFa Cruise), Green Island Star 1 and Green Island Star 2 of the Longhong Transport Co. Ltd. (hereinafter referred to as Longhong Transport), and Uranus of the Changjie Transport Co. Ltd. (hereinafter referred to as Changjie Transport). The above companies are all members of the Taitung Shipping Association. In the case of Daifa Cruise, the primary route is the Lanyu line and Hobi Lake line, and the secondary route is the Green Island line. The remaining 3 companies focus on the Green Island line. In May 2006, Changjie Transport started to operate along the Green Island route. In 2006, the major operation of the Taitung-Green Island route and Taitung-Lanyu route was handled by Phang Lih Transport and Longhong Transport; together, they completed 3,570 voyages with a passenger rate of 52.57%.

After common scheduling, cruises were restricted and voyages were reduced

The Taitung Fugang Fisherman's Harbor can only allow 2 cruises to board at the same time; it is not large enough for the 7 cruises. Therefore, the cruise operators often fought over the use of the boarding area in order to service more customers. After coordinating with the Taitung Shipping Association, on February 5, 2007, the board of directors and supervisors set up the "Office for Taitung Cruise Transportation" during their 3rd Joint Meeting of the Second Term, and common scheduling has been adopted since March 1, 2007. The following process shows how the common scheduling is determined. In order to achieve the objectives of common scheduling, first, the Chairman of the Association invited members to the office of Longhong Transport to coordinate the schedules for individual members. Then, the Chairman reported the schedule to the Hualien Harbour Bureau of the Ministry of Transportation and Communications. In 2007, the major operations of the Taitung-Green Island route and Taitung-Lanyu route were operated by Phang Lih Transport and Longhong Transport, and together they completed 2,398 voyages. This was 1,172 voyages less than that in 2006, or a 32.83% decrease. However, there was an increase in the passenger rate. The passenger rate in 2007 was 61.73%, which represented a 9.16% increase compared to 2006.

Common scheduling and quantity control may affect market demand and supply

Three operators, namely, Phang Lih Transport, Longhong Transport, and Changjie Transport, adopted the common scheduling formulated by the Taitung Shipping Association, and their total market share was 83.85%. After the common scheduling, there were fewer voyages for the Taitung-Green Island line and Taitung-Lanyu line, but the passenger rate went up. If the services had been operated based on the demand and supply mechanism, in order to sustain profits, the operators would probably have adopted various competition strategies to attract customers based on other operators' strategies, so that they could have maintained their passenger rates and operating profits. However, through the meetings

and arrangements, the Taitung Shipping Association restricted its members' business by limiting the cruise service. As a result, the supply declined. Even though the passenger rate was higher, the operators had no incentive to adjust the prices due to the lack of competition. Therefore, the trading counterpart lost the incentives that would have resulted from more competition, since there were no adjustments made for changes in demand and supply. Overall, the concerted action affected demand, supply and the prices of voyages, and this was sufficient to influence supply and demand in the Taitung-Green Island and Taitung-Lanyu cruise transportation market. Such behavior constitutes the so-called concerted action specified in Article 7 of the Fair Trade Act. It violates Paragraph 1 of Article 14 of the Fair Trade Act, which stipulates that no enterprise shall have any concerted action. After the investigation, the Fair Trade Commission imposed a NT\$400,000 fine and ordered the said association to terminate the illegal behavior immediately.

012-03

© Reference Price Set by the Bicycles Association Undermines the Market Price Mechanism

The term 'two priced advertising', refers to the practice by An association is comprised of members with a competing relationship. If an association sets a fee standard, the result will be similar to a concerted action among individual businesses, which restricts competitions in relevant markets. In October, 2008, the Fair Trade Commission received an anonymous e-mail regarding a reference wage list for bicycle assembling and repairing made by the Tainan City Bicycles Association to its members. Since the sender did not specify names of relevant bicycle merchants, the Fair Trade Commission started the investigation to see whether such list could affect competitions in the bicycle assembling and repairing market and damage the interests of consumers.

Bicycles made popular by energy —saving and carbon-reducing

In early 2008, on the supply side, the oil and commodity price was rising; and on the demand side, the demand for bicycle increased due to the global energy-saving and carbon-reducing issues. Hence, both the prices of bicycles and the parts went up. Global warming and the gradual depletion of resources are indisputable facts in the long term; and energy-saving and carbon-reducing has become a focus around the globe. These indirectly promote the bicycle usage. The rising bicycle demands and prices cause the price in the parts and maintenance service markets to escalate. A bicycle is made of more than 2,000 major and minor components. However, different materials, designs, and brands will lead to different prices. While the business profits depend on the retail price and sales volume, the retail price should be determined by the costs, management, sales, reasonable profit, and market competition of individual business. Hence, if a business adjusts the price according to the supply and demand, it is within business discretion and does not violate the Fair Trade Act.

Wage reference set by the association is an unlawful concerted action

According to the investigation conducted by the Fair Trade Commission, the Tainan City Bicycles Association admitted to the following facts. In July and August, 2007, the increasing costs of bicycle parts compressed profits of bicycle assembling and repairing business, so the members requested the Tainan City Bicycles Association to consult the reference list made by the Kaohsiung City Bicycles Association. As a result, in the Sixth Board Meeting of the 25th Board of Directors and Supervisors held on July, 18th, 2007, the Board formulated a “Reference wage list for bicycle assembling and repairing by the Tainan City Bicycles Association”. In September 1st, 2007, the said list was sent to its members. On the other hand, the Kaohsiung City Bicycles Association declared that in order to resolve disputes between consumers and stores, it took opinions from its members, consumers, and the board meeting. Then the Association formulated the “Reference wage list for bicycle assembling and repairing by

the Kaohsiung City Bicycles Association” in name of the Association. The said list was sent to its members on November 1st, 2006. The above behaviors by both the Tainan and Kaohsiung City Bicycles Associations violated the prohibition on concerted action stipulated in Article 14 of the Fair Trade Act.

Whether the collective pricing decision leads to a loss or profit to individual business is not a requirement for the Fair Trade Commission to determine an unlawful behavior; what matters is whether the concerted action limits market competition and causes unnecessary loss to consumers. Although the original intention to formulate a reference wage list for bicycle assembling and repairing service by bicycles associations was to assist their members; however, once bicycle stores acquire the reference list, they may form a consensus on an agreed price. This would limit consumers’ ability to negotiate the price and distort the free pricing mechanism in the market. Since it affects public welfare and is sufficient to impact the demand and supply in the bicycle assembling and repairing service market, such behavior is prohibited by the Fair Trade Commission.

013-04

© **Do Fuel Savers Really Save You Fuel?**

In this era of high oil prices and skyrocketing international commodity prices, it has become a modern consumption trend to use environmentally-friendly products in daily life. In order to take advantage of this trend, many manufacturers have introduced a variety of “green products” that are energy-saving, carbon-reducing, low energy-consuming, and environmentally-friendly. These products are largely favored by consumers. Since the supply of international crude oil is tight, and the soaring oil price is breaking all records, there have been many inquiries among relevant products for items that save fuel. Various advertisements on fuel savers have

flooded the media, hoping to catch the consumer's attention and thereby encourage more purchasing activities. We, however, have started to wonder: do fuel savers really produce the marvelous effects claimed in advertisements? Does it actually save you money to install a fuel saver, or are you merely fooled into spending more money?

The general public is not familiar with fuel consumption standards and fuel consumption calculations for motor vehicles. As a result, when some unscrupulous manufacturers boast and convey false or misleading messages regarding the efficacy of fuel savers, or emphasize that the products are "inspected by certain certified institutions" or "approved for markets by a certain government agency," many people mistakenly believe the advertisements and decide to buy the product. This not only deprives potential business opportunities for other honest manufacturers, but also has a huge impact on consumers' rights.

In 2008, the Fair Trade Commission took the initiative to investigate advertisements on fuel savers made by an auto parts dealer. In the advertisement, it was claimed that the "the Fair Trade Commission requires all fuel savers in the market to be tested by national certification centers and to pass the fuel economy emissions and performance tests; otherwise. If it did not, the auto parts dealer would be fined for providing a misleading advertisement," "the product will save you 15% of your fuel costs for long distance driving," and "the product has received permission from the US to be marketed domestically." In order to protect consumers' rights, the Fair Trade Commission investigated whether or not the above wording is misleading.

The Fair Trade Commission is of the opinion that by claiming that "the Fair Trade Commission requires all fuel savers in the market to be tested by national certification centers and pass the fuel economy emission and performance testing; otherwise, it will be fined for the misleading advertisement,"

the dealer may mislead consumers to believe that the said product was approved for market by the Fair Trade Commission. Furthermore, the dealer did not provide any reports by relevant certification centers to support the claim that “the product saves you 15% of your fuel costs for long distance driving,” and that “the product received permission from the US to be marketed domestically.” This obviously constitutes a misleading advertisement. The Fair Trade Commission emphasizes that an “advertisement,” as referred to in Article 21 of the Fair Trade Act, is a message sent directly or indirectly to the general or relevant public by an enterprise regarding its goods or services, in order to create sales, by a means of communication; thus, the subject of the advertisement has the duty to truthfully express the content of the advertisement. Therefore, the above advertisement has violated Paragraph 1 of Article 21 of the Fair Trade Act.

From the above case, consumers need to exercise more care regarding advertisements when buying so-called fuel savers, and they need to properly survey exaggerating or unrealistic claims in regard to the fuel-saving effect. If not, after paying for the fuel saver to be installed, they might not experience the magic effect claimed by the advertisement. Even worse, they may need to bear the risks of faulty installation, which may consume more fuel and reduce the life of their beloved cars. In short, we must be very careful when choosing a fuel saver.

012-05

© 2008 Statistics of the Fair Trade Commission

The Fair Trade Commission is the competent authority in regard to the Fair Trade Act and its missions are to investigate and deal with anti-competitive acts of enterprises that are in violation of the Fair Trade Act, such as the abuse of monopoly, illegal mergers, or tacit collusion, and to continue investigating whether enterprises are engaging in unfair

competition or acts that obstruct trading order by violating laws concerning multi-level sales. The prices of international energy, and the costs of raw materials and international shipping charges continued to rise during the first half of 2008. This phenomenon resulted in an increase in the costs of domestic imports of large amounts of goods that drove the increases in the costs of downstream feed and of manufacturing costs. In the same way, as the typhoon season resulted in damage to domestic vegetables and fruit, secondary ploughed products were not available in time in the market during the period, and this resulted in a severe situation whereby the prices of several basic living necessities rose.

In order to cope with the phenomenon, the FTC not only formed a "Task Force for Preventing Price Manipulation", but also initiated investigations into the market, and cooperated with the "The Price Stabilization Team" of the Executive Yuan and "The Supervisory Team on Crimes against the People's Welfare" of the Prosecutor's Office to launch a concerted attack on price convergence, and strictly prevent enterprises from engaging in illegal acts, such as jointly driving up prices, or manipulating them. After the FTC completed its short-term missions, it also continued to closely observe the market developments and the development of industries based on its powers, in order to cope with the disruption in production caused by the international financial tsunami. These developments took place because the Commission sought to maintain trading order and consumers' benefits, thus ensuring the stability and prosperity of the economy. In spite of what has been mentioned, combating unworthy construction companies that engage in acts of unfair competition by using false, untrue and misleading representations or symbols was also the key item of law enforcement in 2008. The results of the FTC's law enforcement in 2008 may be described concisely as shown below:

In accordance with the FTC's preliminary statistics, the number of cases that had not been concluded at the end of 2007 was 329. In 2008, 1,508 cases were received and 1,583 cases were concluded. The ratio of cases concluded in 2008 was 86.2%

and it ranked the highest over the years, 4.9 percentage point up from the preceding year (the case conclusion in 2007 was 81.3%). The cases were divided by type:

1.Complaints:

The FTC received 1,404 cases and concluded 1,477 cases in 2008. Of the number of concluded cases, the number of cases where decisions were made and dispositions were sent was 101 (6.8% of the number of concluded cases); the number of cases where administration actions, such as correction programs, written pieces of advice, or written requests for the agency-in-charge to take appropriate measures, was 2; there were also 353 cases where evidence was insufficient and hence a no-action decision was made. Furthermore, the number of cases whose reviews were terminated by the Commission was 967. 42.7% of these cases were the responsibilities of other agencies.

2.Mergers:

The FTC received 61 cases and concluded 65 cases in 2008. Of the number of concluded cases, there were 36 cases where mergers were non-prohibited (55.4% of the number of concluded cases); there were 2 cases where mergers were prohibited; and there were 27 cases where reviews were terminated.

3.Concerted Actions:

The FTC received 6 cases and concluded 5 cases in 2008— all of the concluded cases were approved. As of the end of 2008, the number of cases where acts involving concerted actions were still effective after they were approved by the FTC by the end of 2008 was 14.

4.Requests for Explanation:

The FTC received 37 cases and concluded 36 cases in 2008. Of the number of concluded cases, the number of cases where written statements were made or inquiries were answered was 29 (80.6% of the total number of concluded cases); the rest of the cases concerned requests for explanation that went beyond the FTC's responsibilities and for which the FTC had no authority to provide explanations and hence ceased to review the cases.

Furthermore, it was asked how many cases there were where the FTC self-initiated investigations based on its responsibilities in 2008. A total of 97 cases involved investigations that were to be self-initiated by the FTC and which were established by the Commission. The FTC completed its investigations of 115 cases for which it self-initiated its investigations. Of the number of concluded cases, decisions in 61 cases were made (53% of the number of concluded cases, with the number of sent dispositions being 68); there were also 27 cases where no-action decisions were made (23.5%). In addition, there were 21 cases where investigations were ceased (18.3%); and one case where a request for administrative action was made.

For related statistics, please refer to "Statistics/yearbook/2008" on the FTC's website English vision (<http://www/internet/english/index.aspx>). The "Statistical Yearbook of Fair Trade Commission 2008" will be available on the FTC's website in May 2009.

010-06

© **FTC Activities in December 2008**

■ On December 2, the FTC hosted the "16th Academic Conference on Competition Policy and the Fair Trade Act."

■ On December 2, 10, 11, 15, 17, 19 and 23, respectively, the FTC left for Wang-Liao Elementary School, Tungshih Village, Chiayi County; the National Penghu Marine & Fishery Vocational High School, Penghu County; Makung City Administration; Chuchi Elementary School, Chuchi Village, Chiayi County; the National Makung High School, Penghu County; and Yun Shuei Elementary School, Chiayi County, to advocate the Fair Trade Act.

■ On December 11, the FTC held a public hearing to discuss and amend the "Fair Trade Commission Principles on Enterprises"

Sending of Warning Letters Concerning the Infringement of Copyright, Trademarks or Patent Rights.”

■ On December 11, the FTC held an orientation seminar to explain Fair Trade Commission Guidelines on Cable Television-Related Enterprises in Taipei City.

■ On December 15 and 16, the FTC organized professional training for senior staff of the Fair Trade Commission.

■ On December 16, the FTC organized an activity in Kaohsiung to advocate the 2008 Speech Series of the Fair Trade Act – “Analysis of the Fair Trade Act on the Concerted Actions of Associations and Decisions.”

012-07

© **FTC International Exchanges in December 2008**

■ On December 3, Section Chief CHEN Chun-Ting of the Department of Planning of the FTC participated in the second “Chinese Taipei-Korea Trade Negotiation.”

■ From December 10 to 12, Section Chief WU Li-Ling of the Second Department of the FTC attended the Regional Antitrust Workshop on Anti-Cartel Enforcement in Seoul, Korea; the workshop was held by the OECD/KPC Policy Center.

■ On December 11, Chairman TANG Jinn-Chuan of the FTC received an ACCC exchange staff, Mr. GUNTON Keith, of the “Project on the Exchange Staff of the Competent Authorities for Competition Law between Chinese Taipei and Australia”.

■ On December 16, the FTC took part in a conference call held by the Merger Group of the International Competition Network, to study and formulate suggested measures on the Analysis of Merger.

■ On December 18, the Organisation for Economic Co-operation and Development (OECD) commissioned Professor GHOSAL Vivek to address the conference on the “Competition Assessment Toolkit” in Chinese Taipei.

■ On December 23, alumni of the University of Hong Kong and of the Hong Kong Shue Yan University visited the Fair Trade Commission.