



公正取引委員会

Japan Fair Trade Commission

Cross-border merger control in Japan

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OUTLINE

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1.Introduction

- Increase of mergers between two firms in a foreign country which affect competition in home country
- Competition agency faces difficult problems when it tries to control them
 - legal problems
 - practical problems

2. The JFTC's experiences of investigating cross-border mergers

(1) Agilent-Varian case

- Two analytical instruments manufacturers based in the U.S. planned a merger and notified the JFTC
- Their products are both widely used in Japan
- The JFTC collaborated with the U.S. FTC
- Remedy

(2) BHP-RT case

- Two large Anglo-Australian mining companies planned a joint venture and notified the JFTC
- Japanese steel manufacturers depend on them for supply of iron ore and coal
- Other competition authorities in Korea, Germany, EC, and Australia examined the case
- The two companies announced they abandoned the plan to create the JV

3. Lessons and Implications

- (1) Domestic law should be put in place to handle cross-border mergers
- (2) Inter-agency collaboration is important
- (3) Costs for merging parties to deal with many agencies should be contained