

Unclassified

English - Or. English

29 August 2024

**DIRECTORATE FOR FINANCIAL AND ENTERPRISE AFFAIRS
COMPETITION COMMITTEE**

Cancels & replaces the same document of 21 August 2024

Latin American and Caribbean Competition Forum

**LATIN AMERICAN AND CARIBBEAN COMPETITION FORUM - SESSION II: INTERIM
MEASURES**

- Contribution from Brazil -

9-10 October 2024

This attached document from Brazil is circulated to the Latin American and Caribbean Competition Forum (LACCF) FOR DISCUSSION under Session II at its forthcoming meeting to be held on 9-10 October 2024 in Santo Domingo, Dominican Republic.

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JT03548685

Session II: Interim Measures

– Contribution from Brazil¹ –

1. Article 84 of the Brazilian Competition Law (Law 12529/2011) sets forth how interim measures should be used for antitrust investigations: the claim must be plausible (*fumus boni iuris*) and there must be danger of serious and irreparable harm (*periculum in mora*). Interim measures aim to preserve competition, protect consumers, and cease the anticompetitive conduct. Additionally, the Brazilian Competition Law expressly mentions the goal to return to the *status quo* whenever possible through the execution of the measure.²
2. CADE has the authority to impose interim measures directly, without the need to appeal to judicial courts. These measures are temporary, either imposed *ex officio* (on its own initiative) or upon the request of third parties, and are subject to revision or revocation depending on the evolving circumstances of the case. There are no set deadlines for the measures, which should consider the principles of temporariness and proportionality as best practices.
3. Within CADE, both the investigative and adjudicative functions play roles in the imposition of interim measures. The Rapporteur Commissioner or the General Superintendent can adopt these measures, either on their own initiative or following a request from the attorney general of CADE. This dual approach ensures that interim measures can be swiftly implemented to prevent potential harm to the market while allowing for necessary legal oversight and balance. The Brazilian Competition Law outlines one of the responsibilities of the Tribunal of CADE is reviewing, at the appellate level, the interim measures adopted by either the Rapporteur or the Office of the Superintendent General.³
4. CADE exercises broad discretion regarding the imposition of interim measures. According to Article 84 of Law 12529/2011, CADE is empowered to issue various types of interim measures. This discretion allows CADE to tailor its responses to the specific

¹ This paper was written by Camila Cabral Pires-Alves, Vitor Jardim Barbosa, and Natasha Nóvoa, a Commissioner at the Tribunal of CADE, her Head of Office, and assistant, respectively. It was proofread and edited in English by Izabel Cristina Medina Brum, Karine Neumann Gonçalves, and Nathália Oliveira Silva, in-house translators at the International Unit of CADE.

² Article 84: At any stage of the administrative enquiry for the investigation of violations or the administrative proceeding for imposing sanctions for economic order violations, the Reporting Commissioner or the Superintendent General, on their own initiative or at the request of the Chief Prosecutor of CADE, may adopt an interim measure when there is an indication or founded fear that the defendant, directly or indirectly, may cause irreparable harm or harm that is difficult to repair to the market, or make the final result of the proceeding ineffective.

Paragraph 1: The interim measure shall determine the immediate cessation of the practice and, when materially possible, order the reversion to the previous situation, setting a daily fine in accordance with Article 39 of this Law.

Paragraph 2: An appeal against the decision to adopt an interim measure may be filed with CADE's Tribunal within five (5) days, without suspensive effect (Brazil, 2011).

³ Article 9, Section VI of the Brazilian Competition Law (Law no. 12,529/2011).

circumstances of each case, ensuring that the measures imposed are proportionate and effective in addressing potential anticompetitive conduct. The most common interim measures in Brazil typically include the suspension of certain business practices, temporary restrictions on market behaviour, and orders to maintain the *status quo* during ongoing investigations.

5. In rapidly evolving digital markets, the need for swift intervention is paramount to prevent irreparable harm. CADE recognizes this urgency and balances it with the necessity of protecting due process rights. The key safeguards ("*fumus boni iuris*" and "*periculum in mora*") ensure that there is a plausible legal basis and a risk of significant harm justifying the measure. Additionally, CADE follows procedural norms that provide opportunities for the parties involved to present their arguments and evidence. Even when measures are imposed *ex officio*, affected parties can appeal the decision within five days, as provided by Article 84, Paragraph 2 of Law 12529/2011. This appellate procedure acts as a critical check, ensuring that interim measures are not only timely but also fair and legally sound.

6. Judicial courts in Brazil play a role in the oversight of interim measures imposed by CADE. While CADE has the authority to implement these measures directly, courts are able to review their legality and proportionality. This judicial oversight provides an additional layer of protection for due process, affirming the measures' compliance with broader legal standards and reinforcing the checks and balances essential in administrative and judicial interactions.

7. As digital markets continue to expand, CADE's ability to swiftly and fairly impose interim measures remains crucial in safeguarding competition. Despite their advantages, obtaining these measures can still be challenging. Applications were denied many cases due to the potential for irreversible market impacts associated with incomplete investigations, imminent insolvency, difficulties in proving the interdependence between the risks presented and the investigated conduct, and the possibility that government intervention at the time could not restore the *status quo*.⁴

8. Importantly, there is a significant debate regarding the possibility of conviction in cases of unilateral conduct considering that the interim measure itself may have mitigated the anticompetitive effects of the conduct. CADE might discuss whether it is reasonable to remove the possibility of conviction of the respondents solely because the antitrust authority reduced the effects of their practice. The purpose of the interim measure is to address and halt potential anticompetitive behaviour promptly. If the mere implementation of an interim measure were to preclude further conviction, it may undermine the enforcement of antitrust laws and the deterrence of future violations.

9. On the other hand, it is imperative to reflect on the fact that cases of unilateral conduct are frequently evaluated under the effects-based approach or the rule of reason. The effects-based approach focuses on the actual impact of the conduct on the market. In cases where an interim measure has already curtailed the anticompetitive effects, this could be seen as reducing the harm to competition. In these cases, agencies may find appropriate to consider the impact that interim measures may have in potentially absolving the

⁴ Cordeiro, A. et al. (2021), Brazil: Interim Measures as an Enforcement Policy in Digital Markets, p. 200: "*Despite their advantages, obtaining interim measures can still be a challenge. A study conducted by CADE's Office of the Superintendent General from 2015 to 2020 showed applications were denied in 73 per cent of the cases because of the risk that they would affect the market irreversibly. These risks were related to a shallow investigation, imminent insolvency, difficulties to prove the interdependence between the risks used to support the request and the investigated conduct, and the fact a government intervention at the time could not reverse the status quo.*"

respondents from responsibility for their initial actions that prompted the need for such measures.

10. Therefore, these situations present an important discussion on how to balance the immediate actions taken by authorities to prevent harm to the market and the need for accountability and conviction for anticompetitive practices. This debate is crucial to ensure that interim measures serve their purpose without inadvertently providing immunity to anticompetitive conduct that could otherwise have significant negative effects on the market.

11. To illustrate the issue, we present below four recent cases adjudicated by CADE in which the authority imposed interim measures, namely, the cases Itaú-Rede, iFood, Facebook-Cielo⁵, and Caixa Econômica Federal (CEF).

1. Itaú/Redecard – Administrative Proceeding no. 08700.002066/2019-77.

12. A relevant case about the execution of an interim measure at the beginning of investigations is the one adopted by the Office of the Superintendent General of CADE against Itaú Unibanco and Redecard in 2019, during an investigation of an arrangement in the market of payments methods.⁶

13. In 2019, CADE initiated Administrative Proceeding no. 08700.002066/2019-77 to investigate the alleged abuse of dominant position by Itaú Unibanco S.A. (Itaú) and Redecard S.A. (Rede) in the markets of payment processing and banking services. The investigation was prompted by concerns about potential anticompetitive behaviours, including predatory pricing by Rede, a wholly-owned subsidiary of Itaú Unibanco, in the payment processing market.

14. The investigation was triggered by a campaign by Redecard, offering a reduced settlement period for cash transactions exclusively for merchants with a banking domicile at Itaú.⁷ The main concern of the Office of the Superintendent General of CADE was that such arrangements could distort the sector in the medium term, lacking economic efficiency and potentially harming the market. In response, the SG/CADE adopted an interim measure requiring Rede to stop offering the shortened repayment option exclusively to Itaú banking merchants, imposing a daily fine for non-compliance.

15. The investigation began in April 2019 after Rede announced a commercial policy reducing the payment term for merchants from thirty days (D+30) to two days (D+2), with a waiver of fees for clients with a banking domicile at Itaú and an annual turnover of up to BRL 30 million. The Office of the Superintendent General of CADE initiated an enquiry

⁵ There is no specific provision in Law no. 12.529/2011 for interim measures in merger control. However, Article 115 allows for the application of the Code of Civil Procedure and the Administrative Procedure Law, which permit interim measures under certain conditions. Additionally, CADE Resolution no. 24/2019 allows the imposition of necessary interim measures to preserve competition during investigations.

⁶ The classification of the conduct will ultimately be determined by the final decision of CADE's Tribunal. The conduct can fall under tying, mixed bundling, and bundling infractions, and may also be considered predatory.

⁷ Redecard extended to its clients the opportunity to advance the receipt of funds to two days following the transaction (D+2), effectively bringing forward the settlement date by 28 days without any associated fees or discounts. To utilize this service, the business must open or maintain an existing bank account with Itaú Bank and ensure that its revenue falls within the specified limit.

upon discovering this policy online, concerned that it might restrict competition by excluding Rede's competitors and favouring Itaú clients.

16. On 24 October 2019, the SG/CADE issued an expert opinion, converting the preliminary enquiry into an administrative proceeding and adopting interim measures, which determined that:

- Rede must cease the requirement for a domicile bank at Itaú for clients to access the reduced settlement period;
- All advertising materials linking the reduced settlement period to maintaining a domicile bank at Itaú must be removed;
- Rede must directly communicate with all businesses who became Itaú's clients due to the campaign, informing them that maintaining a domicile bank at Itaú is not necessary for the reduced settlement period.

17. Non-compliance with these measures would result in a daily fine of BRL 500,000.00. In its defence, Itaú filed an appeal on 31 October 2019, requesting to stay the proceeding. On 27 November 2019, CADE's Tribunal partially upheld the appeal, maintaining the interim measure, but making minor changes: extending the implementation period from five to ten business days, reducing the daily fine to BRL 250,000.00, and requiring notification to the Brazilian Central Bank.

18. On 15 April 2020, CADE's Tribunal endorsed Order no. 70/2020, which adopted the reasoning in a legal opinion. This opinion argued that despite the judicial suspension of CADE's interim measure, Itaú had effectively complied through a change in its commercial policy, demonstrating timely compliance.

19. Currently, this case has only the vote from the reporting commissioner, since another commissioner stayed the judgment with a request for examination of the case records.

2. iFood – Administrative Enquiry no. 08700.004588/2020-47

20. In March 2021, CADE granted an interim measure against iFood, an online food delivery platform. The measure was founded on claims brought by Abrasel, a Brazilian association for bars and restaurants, and Rappi Brazil, a competitor online food delivery platform.

21. Rappi claimed iFood had a dominant position in the market of online food delivery and that it took advantage of its position to adopt vertically restrictive practices through the massive execution of exclusivity agreements with partner restaurants. By favouring restaurants with exclusivity agreements, iFood powerfully influenced restaurants to join a more restrictive business model.

22. On the other hand, Abrasel alleged iFood was the market leader, holding 86% of market share, and that the firm was abusing its market power by creating barriers to competitors and extending its dominance to adjacent markets.

23. CADE identified that iFood's market share exceeded the 20% threshold for assuming dominance established in the Brazilian Competition Law. The authority also considered that iFood had the first-mover advantage and that the affected market raised competition concerns related to tipping effects.

24. A successful online food delivery platform crucially depends on having a critical mass of partner restaurants. This is because, although a delivery website or application can

have a wide user base, it may meet relevant growth issues if it is unable to partner with enough restaurants on the other end. Thus, the antitrust authority concluded that exclusivity clauses could hinder the supply chain by actually or potentially preventing competitors from reaching the volume of restaurants required to effectively operate in this market.

25. CADE's investigation suggested restaurants enjoy individual benefits from exclusivity agreements with iFood, since they possibly gain competitive advantage with them. In addition, by having exclusive dealings with strategic restaurants, iFood could make other platform restaurant portfolios' less attractive to customers, hindering their development.

26. The exclusivity clauses also increase the switching costs of restaurants that intend to leave iFood for its competitors; these competitors, in turn, would have to make a sufficiently attractive proposal to offset the restaurants' losses from breaking agreements with iFood. Besides, exclusivity clauses impede multi-homing by restaurants, that is, that restaurants take part in multiple platforms.

27. Considering digital markets are very dynamic and that the COVID-19 pandemic has driven the food delivery industry forward, retaining well-known restaurants with exclusivity clauses could raise high barriers to entry, obstructing competitors' growth or even making them leave the market.

28. Hence, CADE concluded that if iFood continued to sign exclusivity agreements, this would increase market concentration and obstruct new entrants, extant companies, and rivals' ability to compete with iFood, since the main condition to attract clients is to have access to commercially attractive restaurants.

29. Based on the reasons above and since the criteria for granting an interim measure were met, in March 2021, CADE demanded that, until a final decision:

- iFood should refrain from closing exclusivity agreements with restaurants, which were part of iFood's marketplace, without exclusivity clauses;
- iFood could keep exclusivity agreements with restaurants, which were part of its marketplace, with exclusivity clauses. Nevertheless, at the end of the agreements' term, renewals could only include exclusivity clauses if agreed by the parties.

30. However, renewals should be restricted to one-year terms, although unlimitedly renewable; agreements with restaurants that were new to iFood's marketplace could not include exclusivity clauses; for those restaurants already part of its marketplace with exclusivity clauses, whose contracts were renewed without exclusivity clauses whilst the interim measure was still in force, iFood should not include exclusivity clauses in subsequent renewals.

31. Moreover, until a final decision on the case was announced, CADE imposed a daily fine of BRL 150,000 for breaching the interim measures.

32. Interim measures should ideally address the urgent aspects of the conduct under review, often resulting in a more restricted scope than that of the overall investigation. In this case, CADE chose to limit the suspension of iFood's exclusivity agreements with restaurants on its platform only to future contracts. This limitation can be seen as a calibration of proportionality. Reflecting on the use of interim measures in competition law, it is important to consider if excessive measures may cause harm to competition or prematurely judge the merits of the case. Interim measures could go beyond merely restoring the status quo ante and should be proportional, even when imposing new or future obligations, thus potentially innovating within the competitive dynamics under scrutiny.

33. CADE has successfully concluded a settlement with the online food delivery platform iFood, following an investigation into alleged anti-competitive exclusivity practices within the Brazilian online food delivery marketplace. The settlement was designed to foster competition and facilitate the entry and operation of other applications in the sector. This agreement includes several key provisions aimed at curbing iFood's ability to impose or induce exclusivity in its dealings with partner restaurants, particularly those chains that command a significant volume of orders, making them strategic to the marketplace's diversity and competitiveness. The Cease and Desist Agreement sets forth specific restrictions on the extent and duration of exclusivity agreements that iFood can enforce, thereby aiming to balance market dynamics while ensuring fair competition practices are maintained.

34. In this case, the Tribunal could not decide on the effects of the interim measure within the framework of effects-based analysis or rule of reason for unilateral conduct, as the administrative enquiry was concluded with a settlement.

3. Facebook (currently Meta) – Cielo – Administrative Procedure no. 08700002871/2020-34⁸

35. On 23 June 2020, CADE granted an interim measure ordering the halt of the transaction between Facebook (currently Meta) and Cielo, a card acquiring company. The transaction aimed at enabling commercial establishments accredited by Cielo to accept a new WhatsApp Business' payment system.

36. On 15 June 2020, the transaction was highly publicised by the press, leading CADE to investigate it through an administrative procedure. The authority determined that the transaction affected the acquiring market, in which Cielo operates, amongst other markets. The company was the market leader in 2017 and held market power. Moreover, the antitrust authority was conducting other investigations into Cielo at the time of this analysis, which seemed to indicate the firm was using its position to hamper competition in the acquiring market.

37. The authority's preliminary assessment suggested that the competitors were not likely to create or replicate a similar payment system, even more so if Facebook and Cielo signed an exclusivity agreement. It was clear that, depending on the agreement's design, WhatsApp's user base (120 million people at the time) would give Cielo the possibility to provide innumerable transactions without facing competition.

38. Hence, there was a great risk of incurring exclusivity, whether *de facto* or granted by an agreement, possibly excluding competitors from the new payment method and reducing consumer's options.

39. Another identified risk was that large banks were stakeholders in this transaction. In addition to being credit card issuing banks, the Brazilian banks Banco do Brasil and Bradesco were Cielo's shareholders. If the new payment method was only available for users that had cards issued by these two banks, the transaction could cause distortions in the bank market and a negative effect on the competition environment.

⁸ There is no specific provision in Law no. 12529/2011 for interim measures in merger control. However, Article 115 allows for the application of the Brazilian Code of Civil Procedure and the Administrative Procedure Law, which allows precautionary measures under certain conditions. Additionally, CADE Resolution no. 24/2019 also allows the imposition of necessary precautionary measures to preserve competition during investigations.

40. The authority's decision to grant the interim measure also considered there was no indication or evidence the transaction would be notified to CADE to undergo a merger review. In fact, announcements made by the press and Banco do Brasil showed the firms had already implemented their agreement.

41. Thus, the antitrust authority concluded that, due to the transaction's potential risks, the merger could immediately affect the market, hindering competitors' operations or even relevantly diverting their demand; furthermore, the weakened competitiveness would rebound on consumers.

42. Therefore, on 23 June 2020, CADE blocked the transaction in Brazil, prohibiting, the agreement between Facebook and Cielo and their new WhatsApp payment at that time. The authority imposed a daily fine of BRL 500,000 in case of non-compliance with the order. On 30 June 2020, the measure was lifted after the parties clarified details of the transaction, claiming that they did not pursue an exclusivity relationship.

43. In Brazil, the WhatsApp Pay case serves as an example of the transient and reversible nature of interim measures. Acting on its own initiative, the SG launched an investigation and imposed an interim measure to suspend the implementation of the agreement that enabled payments through WhatsApp. A week later, after reviewing the clarifications provided by Meta and Cielo, the SG lifted the interim measure, determining that the claim was not plausible, there were no incentives for excluding competitors or reducing user choices, and that the WhatsApp Pay partnership could be reversed at any time. A crucial factor for the SG's decision was that the partnership between Meta and Cielo had an open model, allowing other payment agents not affiliated with Cielo's economic group to operate as credit card issuers on the platform.

44. Thus, the OECD's principle of reversibility appears to have been applied, though one could still question the negative impact of the interim measure on the tool, considering the increased consumer apprehension about its use.

4. Caixa Econômica Federal (CEF) - Administrative Inquiry No. 08700.003430/2023-01

45. On August 17, 2023, the Office of the Superintendent General of CADE launched an investigation against the Brazilian state-owned bank Caixa Econômica Federal (CEF) and the Brazilian lottery federation (FEBRALOT).

46. The investigation started from a complaint filed by the Brazilian association of digital intermediaries of lottery games (AIDIGLOT, a private association representing online lottery platforms' interest. According to the claimant, CEF and FEBRALOT hinder lottery platforms access to the online gaming intermediary market through sham litigation, defamatory campaigns and regulatory abuse, among other suspicious behaviour.

47. After identifying the *periculum in mora* in the conduct, the Office of the Superintendent General of CADE decided to grant an interim measure to prevent CEF from penalising lottery units doing business with lottery game intermediation platforms. In other words, the aim was to prevent CEF from causing irreparable damage to the market.

48. Then, in the hearing session on 11 October 2023, CEF appealed to the Tribunal of CADE which maintained the interim measure imposed by the Office of the Superintendent General stating that it had a positive effect on the segmented market. The measure prohibited represented parties from disclosing, publishing, or expressing themselves

publicly in a way that attributes or suggests an illegal nature to the economic activity carried out by lottery game intermediation platforms.

49. In conclusion, as mentioned above, CADE has the direct authority to implement interim measures in antitrust cases, which are critical for promptly addressing competitive disruptions and safeguarding consumer interests. These measures, designed to be temporary and proportionate, are crucial to adapt to the specifics of each case and ensure fair competition.

50. CADE's dual function allows for a rapid implementation of these measures by both its investigative and adjudicative branches, effectively preventing harm to the market, while balancing the need for legal oversight. This capability is particularly essential in the dynamic environment of digital markets, where swift action is necessary to prevent lasting damage. As digital markets evolve, CADE's ability to implement these measures effectively and fairly is paramount to maintain competitive market structures and protect consumer rights.

51. CADE's interim measures have mainly targeted abuse of dominance, especially in digital markets, though there's an argument for their broader application. These measures aim to halt anticompetitive behaviour, but have grown more complex, such as requiring specific actions from parties involved in exclusivity agreements. Judicial review has been challenging, with measures overturned, leading to a more cautious approach from CADE, to avoid reversals. Despite this, CADE continues to implement interim measures, having some of them remaining effective without court intervention. The judiciary's heavy caseload and lack of antitrust expertise needs clear and concise decisions from CADE. Current Supreme Court views emphasise the importance of respecting CADE's specialised decisions.⁹

52. The experience of the Brazilian antitrust authority underscores the growing importance of these measures. An analysis of CADE's recent cases shows a mix of approvals and rejections of interim measures, highlighting the need to balance between avoiding "overenforcement," which could harm competition, and "underenforcement," which would reflect an overly conservative application of interim measures. Achieving this balance is essential for the effective protection of competition. In dynamic markets, particularly digital ones, there is an ongoing debate about how CADE should handle the concept of "periculum in mora" more flexibly to enable earlier interventions. Such early actions could prevent potentially anticompetitive behaviours from causing market tipping¹⁰, where innovative firms might dominate and create entry barriers or drive competitors out. Additionally, "fumus boni iuris" may be evaluated based on potential and future effects, not just current evidence, since the impact in dynamic markets is often unclear from the outset. Interim measures should adhere to principles such as temporariness, reversibility, adaptability, immediacy, enforceability, proportionality, and procedural safeguards.¹¹

⁹ OECD (2023), "Summary of Discussion of the Roundtable on Interim Measures in Antitrust Investigations - Annex to the Summary Record of the 135th meeting of Working Party 3", DAF/COMP/WP3/M(2022)1/ANN1/FINALOECD Publishing, Paris, DAF/COMP/WP3/M(2022)1/ANN1

¹⁰ Lancieri, Filippo and da Silva Pereira Neto, Caio Mario, Designing Remedies for Digital Markets: The Interplay Between Antitrust and Regulation (August 16, 2021). Journal of Competition Law and Economics (2021), Lianos, I. and A. Ivanov (2019), Digital Era Competition BRICS Report, and Motta, M. and M. Peitz (2020), Intervention triggers and underlying theories of harm - Expert advice for the impact assessment of a new competition tool.

¹¹ Athayde, A., et. al. (2022), Interim Measures in the Recent Experience of Brazil's Antitrust

53. This brief note shares how CADE has applied interim measures in some markets to illustrate the supportive possibilities of this tool in the antitrust scope. It is interesting to observe a pattern of quick responses in CADE's approach right at the beginning of investigations, to avoid potential market damage and address possible anticompetitive effects.

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