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Corporate Influence in Competition Policymaking – Note by Greece

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1. Introduction

1. Corporate participation in competition policymaking can provide valuable market insight but may also open the door to potential undue influence. This Note overviews the corporate participation in competition policymaking, undue influence, and the safeguards the Hellenic Competition Commission (HCC) implements.

2. Benefits of Corporate Participation in Competition Policymaking

2. Effective, inclusive, and transparent policymaking, including in competition, requires effective participation of stakeholders¹. Corporations have deep operational knowledge and can provide data on market structure, pricing dynamics, and innovation trends. Participation of all stakeholders, including corporate stakeholders, in decision making provides valuable market insights that can help policymakers understand the practical implications of proposed regulations. This kind of input can make the policies more applicable and well-rounded, ensuring they align with real-world business dynamics.

3. Corporate feedback helps competition authorities to assess the practicality and likely market impact of proposed rules, reducing unintended consequences. Further, industry participation helps to identify new competition challenges (especially in evolving technology markets or emerging sectors) and may offer solutions informed by on-the-ground realities, making competition policy more grounded and effective. Without corporate input, antitrust policies could be disconnected from markets and the realities of competition policy and enforcement and may even fail to achieve their intended effect.

3. Mechanisms and Points of Entry for Undue Corporate Influence

4. While offering potential benefits, corporate participation in competition policymaking may also introduce complexities. In some cases, corporate involvement may manipulate public opinion and, consequently, influence policymaking, including in competition law. Corporations may exert undue influence, where, by virtue of their resources and lobbying power, push for regulatory outcomes that disproportionately benefit them at the expense of consumers or smaller competitors².

*The present note was drafted by Mary Chamilou (Director of International Relations of HCC).

¹ See OECD back ground note on Corporate Influence in Competition Policymaking – Note by the Secretariat DAF/COMP(2025)4 and OECD (2020), Recommendation of the Council on Open Government, [OECD/LEGAL/0438](https://legalinstruments.oecd.org/public/doc/359/359.en.pdf), OECD Publishing, Paris, <https://legalinstruments.oecd.org/public/doc/359/359.en.pdf>.

² See Kaplan et al. (2022) and Barrios et al. (2024) who warn that corporate involvement in policymaking can also introduce a conflict-of-interest discount. Kaplan, R. et al. (2022), “Does Corporate Lobbying Benefit Society?”, Rutgers Business Review, Vol. 7/2, pp. 166-192. Barrios, J. et al. (2024), The Conflict-of-Interest Discount in the Marketplace https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4979205

5. The mechanisms through which corporations exert undue influence are well-documented and can be manifested in a variety of ways.

6. Corporate lobbying is one of the primary mechanisms through which corporate influence occurs, as it often extends beyond merely sharing information-it can push for more favorable interpretations of policy. Large corporations wield significant political power; their lobbying efforts often affect how competition is enforced and interpreted in favor of dominant players; therefore, such influence requires careful scrutiny by competition authorities³.

7. Further, corporate influence is often amplified by individuals switching between high-level regulatory roles and private-sector positions. Transitions of personnel between competition authorities and the private sector can create conflicts of interest and regulatory capture.

8. Companies might also dominate expert committees or working groups, steering technical decisions subtly in their favor. Corporations can exert influence through academic institutions or expert reports that appear neutral but are in fact designed to support corporate interests. Corporate funding of academic research on competition law or economics can subtly influence competition policy decisions. Corporate interests can shape competition policy indirectly through research funding, thus creating an “academic capture”⁴. Competition authorities face these challenges when they rely on external expertise at their decision-making processes.

9. In terms of points of entry, competition authorities are likely to be vulnerable at the stages of policy formulation and merger reviews⁵. Corporate influence may be particularly strong during merger reviews, a critical juncture where corporate interests can influence both the analysis and the final outcome of investigations of the competition authorities. When large firms with extensive resources submit proposed mergers for review, they often lobby aggressively to get favourable outcomes, even if these mergers could harm competition in the long term. Such influence may lead competition authorities to overlook the long-term competitive harm in favor of short-term economic efficiency⁶.

4. Safeguards and Integrity Measures

10. As highlighted above, while the benefits of corporate input are evident, it is essential for Competition Authorities to manage this involvement carefully to avoid skewed

³ It is noted that as measured against OECD standards on lobbying, Greece is above the OECD average, fulfilling 75% of criteria on regulations and 67% of criteria on practice, compared to the OECD average of 38% and 35% respectively. In particular, the regulatory framework on lobbying defines lobbying activities and which actors are considered as lobbyists and establishes cooling-off periods for public officials. https://www.oecd.org/en/publications/anti-corruption-and-integrity-outlook-2024-country-notes_684a5510-en/greece_d0a9beef-en.html

⁴ See Lianos, I. (2024), Academic “Capture”? The Hidden Costs of Corporate Funding in Competition Policy Research and Proposed Remedies, and Beneke Avila (2023) “Competition Law and Political Influence of Large Corporations: How Antitrust Analysis Can Capture the Link Between Political and Economic Institutions That Affect Market Competition”, https://link.springer.com/chapter/10.1007/978-3-662-65974-8_5

⁵ See Mehta, M., S. Srinivasan and W. Zhao (2017), “Political Influence and Merger Antitrust Reviews”, Harvard business school working paper, Vol. 19/114.

⁶ See Mehta et al. (2017)

outcomes. The HCC has deployed several safeguards to ensure its independence and to counter potential undue corporate influence.

4.1. Institutional Safeguards

11. Greek Competition Act (Law 3959/2011 “on the protection of free competition”),⁷, provides the legal framework for ensuring the Authority’s independence. Greece has fully transposed Directive 2019/1 (the ECN+ Directive) into national legal order, introducing several provisions aiming at enhancing the HCC’s independence and effectiveness. The main safeguards stipulated by Competition Act, include the following:

12. HCC is established and operates as an independent authority. The HCC has legal personality, administrative and financial autonomy and appears in its own right before any court, in all kinds of legal proceedings.

13. HCC members enjoy personal and functional independence; they shall be bound only by law and their conscience in exercising their competences and they are required to observe the principles of objectivity and impartiality. In this regard, HCC members shall neither receive nor request directions regarding the exercise of their duties from the Government or other public or private parties. Furthermore, as stipulated in Competition Act, in accordance with Article 4 of the ECN+ Directive, the members of the HCC shall not be dismissed for reasons related to the proper performance of their duties, or to the proper exercise of their powers.

14. The Competition Act, in line with the provisions of Article 5 of the ECN+ Directive, further provides that the HCC should have sufficient qualified staff and the financial, technical and technological resources necessary for the effective performance of its tasks and the effective exercise of its powers.

15. In order to eliminate the risk of conflicts of interest and to prevent revolving-door dynamics, the Competition Act provides for cooling-off periods for HCC personnel transitioning between the public sector and private companies. These legislative provisions apply both to HCC members of the Board⁸ as well as to HCC staff members⁹, aiming at preventing former HCC members and personnel from joining industries they have previously overseen, thus reducing the risk of conflicts of interest.

16. As analysed above, ensuring independent research and transparency in funding is crucial to competition authorities to avoid biased policy analysis provided by external experts. HCC may use independent experts for the provision of specialised advisory services, i.e. international standing scientists with experience in matters of economics, competition and technology or data science¹⁰. In order to avoid any “academic captures” in the cases where it relies on external expertise (e.g. chief economist, chief data scientist) the HCC has established special rules to safeguard independence and transparency in policy analysis, pertaining to the method of selection of expert consultants - scientists, the financing, the potential conflict of interests, the cooling-off periods following the

⁷ <https://www.epant.gr/en/legislation/protection-of-free-competition.html>

⁸ Article 12 of the Greek Competition Act

⁹ Article 21 of the Greek Competition Act

¹⁰ Article 21A of the Greek Competition Act

termination of their contracts.¹¹ The Law is very strict in this respect and specifically provides that these experts during their contract must refrain from providing any service to undertakings whose practices concern the HCC or the European Commission or the Competition Authorities of other countries, as well as from research projects financed by those undertakings. At the end of the contract for the provision of independent services these experts may not be involved in cases, of which they themselves took any knowledge during the contract for the provision of independent services. Furthermore, it is not allowed for a period of one year after the conclusion of the contract or for any reason to withdraw, or two (2) years in the event of an extension of the contract, to stand in HCC cases or civil courts because of infringements of competition law, following an HCC decision.

17. By establishing and implementing the above provisions, the potential for regulatory and academic capture is mitigated and decisions made by the HCC may remain impartial.

4.2. Best practices

4.2.1. Publication of annual report

18. As provided in the Greek Competition Act the Hellenic Competition Commission shall submit an annual report to the President of the Hellenic Parliament, containing information on its activity, on the application of the criteria set for priority examination of cases and the pursuit of its strategic objectives, its decisions and its assessments regarding the situation and developments in the field of its competence¹². The HCC's annual report is published in both electronic and printed form and is posted on the HCC website.

4.2.2. Publication of HCC's decisions

19. The HCC ensures transparency and accessibility to the public by publishing its decisions on its website. All HCC decisions are published in the Government Gazette and uploaded on the HCC website, with a view to ensuring the protection of personal data and professional secrecy of the parties, pursuant to the provisions of Articles 27 and 47 of the Greek Competition Act¹³. The HCC website contains the complete up-to-date set of HCC decisions, in both Greek and English versions.

20. By making these decisions accessible to the public while respecting confidentiality and professional secrecy requirements, the HCC aims to enhance transparency, facilitate understanding, and contribute to the dissemination of legal knowledge in the field of competition law.

¹¹ Article 21A (“Method of selection of expert consultants – scientists”) of the Greek Competition Act

¹² Article 29 of the Greek Competition Act

¹³ According to Article 27 (“*Publication of decisions of the Competition Commission*”) para. 1 of the Greek Competition Act: “*The decisions of the Competition Commission, being of individual nature and provided for under this Law, must be specifically reasoned, published in the Government Gazette and posted on the Internet pursuant to the provisions of L. 3861/2010 (A' 112)*”. According to Article 47 (“*Publication of decisions*”) “*Joint decisions by the competent ministers, regulatory decisions by the Minister of Development Investments and decisions and expert opinions by the Hellenic Competition Commission provided for under the present Law shall be published in the Government Gazette and posted on the Internet according to L. 3861/2010 (A' 112)*”.

4.2.3. Stakeholders' engagement

21. The Hellenic Competition Commission has taken steps to diversify and expand considerably its advocacy efforts and recognises the importance of engaging a wide range of stakeholders, including small businesses, consumers, and civil society organizations, to counterbalance the influence of large corporations.

22. In this regard, it strives to ensure that all consultations are open, inclusive, and transparent in order to prevent any group from dominating the policymaking process.

23. To this purpose, it is of outmost importance for HCC to identify the relevant stakeholders of its initiatives, so that it can properly tailor its advocacy interventions so as to ensure representation from consumer groups, academics, SMEs, and civil society alongside corporate voices and maximize the impact on stakeholders in the most efficient way.

24. Once the relevant stakeholders in each initiative have been identified, it is essential to determine the best way to engage with them at each stage of the initiative. Additionally, it is necessary to develop a strategy and review and update it as required throughout each advocacy effort.

4.2.4. Businesses

25. All HCC advocacy tools are addressed to businesses (i.e. individual businesses, National Business Associations), providing detailed information pertaining to markets. To this purpose, the HCC has launched several sector inquiries and market-specific initiatives. The Authority publishes an interim report which is followed by a public consultation when conducting sector inquiries, which take place before the publication of the final report. In this way stakeholders are able to present their opinions. These consultations take the form of written submissions and public presentations thereby promoting transparency and knowledge sharing. Indeed, these consultations have attracted significant participation from entrepreneurs, business representatives and representatives of various business associations. Furthermore, the HCC has launched specialized surveys tailored for e-commerce¹⁴ and health supplies¹⁵.

26. Further, the HCC regularly organizes international digital conferences and webinars addressing crucial issues and areas of interest to businesses. HCC's digital conferences cover a wide range of topics, including but not limited to: AI and Competition law, Green Transition and Competition law, *Article 102 TFEU and national equivalents*, *Expanding the boundaries of Competition Law – Article 1A of Greek Competition Act*, *Sustainability Sandbox, Ecosystems & Competition Law*, *The Promise of Computational Competition Law & Economics*, *The intersection between Competition and Regulation: Prospects for Reform*, *Common ownership, Competition Law, and Sustainability*¹⁶. These conferences serve as platforms for corporations and professionals to exchange views thus upholding stakeholders' engagement in the field of competition policy.

4.2.5. Policy Makers

27. In order to ensure that public policies are shaped independently and in a manner that safeguards competition, the HCC outreach efforts include also government bodies

¹⁴ <https://www.epant.gr/en/enimerosi/sector-inquiry-into-e-commerce.html>

¹⁵ <https://www.epant.gr/en/enimerosi/health.html>

¹⁶ See, www.epant.gr

which design and legislate public policies. As mentioned above, the HCC publishes biannual newsletters distributed online and annual comprehensive reports, also available online but also distributed to all members of the Greek Parliament. In addition, the HCC has launched a guide entitled "*Promoting and Strengthening Competition in the Formulation of Public Policies*"¹⁷ aimed at informing central government bodies and other public entities about the importance of safeguarding competition during the formulation of public policies. The guide serves as a valuable resource for policymakers as it outlines the fundamental legislative framework that governs business practices prohibited by competition law. It provides insights into key principles and regulations which promote fair competition and offers guidance on how to ensure that public policies are designed in a manner that supports and strengthens competition.

5. Conclusions

28. Corporate involvement in competition policymaking is not inherently negative. When managed transparently and inclusively, it may enrich the policymaking process. However, safeguards are essential to ensure this influence remains constructive, not distortive. Transparency, accountability, and balanced representation are key factors to protecting the integrity of competition policy while benefiting from corporate insight. Competition Authorities have to navigate the fine line between benefiting from corporate insights and preventing undue influence.

29. The HCC has a crucial role in safeguarding fair competition in Greek markets, and should be able maintain its important role, while also benefiting from the valuable contributions of corporations. By continuously enhancing transparency, accountability, and robust conflict-of-interest safeguards, the HCC may minimize the risk of undue corporate influence while taking into consideration industry views, both necessary for robust and pragmatic decision making.

¹⁷ See, <https://www.epant.gr/enimerosi/dimosieyseis/odigoi/item/2528-odigos-gia-dimosies-politikes.html>