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Case Prioritisation and Prosecutorial Discretion – Note by Brazil

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1. Introduction: From inevitable selectivity to institutional governance

1. Competition authorities operate under structural constraints. The financial, technical, informational, and human resources are limited, while the universe of possible enforcement actions is broad and constantly evolving. Therefore, in practice, enforcement is selective. The central question is not whether competition authorities have priorities, since some form of prioritisation is inherent to enforcement. In fact, the relevant institutional question is how this selectivity should be organised through criteria, evidence, reasons, transparency, and accountability.

2. The Brazilian experience provides a useful reference point for this debate. CADE's practice shows that prioritisation often emerges less as a formally codified doctrine than as a set of institutional choices made across enforcement, merger review, advocacy, economic studies, and cooperation with other public bodies. From this perspective, three broader reflections may be drawn.

3. It is known that it is difficult to avoid prioritisation. There is no competition authority capable of investigating every alleged anticompetitive conduct, analysing every market development in depth, or pursuing every transaction that may deserve scrutiny. The decision-making process also entails that institutional resources are not available for use elsewhere, which means that the non-enforcement is not entirely neutral, since it affects the allocation of public attention, institutional capacity, deterrence signals, and market expectations. In this regard, prioritisation is not only a matter of docket management, but also a part of the ordinary allocation of enforcement capacity.

4. Discretion may also be understood as an institutional resource. CADE's experience illustrates how competition enforcement frequently develops under conditions of incomplete information, evidentiary asymmetry, heterogeneous market structures, evolving commercial practices, and uncertain remedial outcomes. Under these conditions, effective enforcement depends on judgement. The most relevant institutional issue is the way in which discretion is structured, justified, and made intelligible to external audiences, not the existence of discretion itself.

5. In Brazil, prioritisation is also closely connected to public policy. CADE's choices on the allocation of resources have effects beyond the handling of individual proceedings, as they influence deterrence, help structure dialogue with regulators and other public bodies, and indicate which forms of market behaviour or structure deserve closer institutional attention. The case selection is not merely an internal administrative choice; it shapes market expectations, organises technical capacity, guides knowledge production, influences coordination with other public bodies, and helps define how competition policy is perceived by society.

6. From the Brazilian standpoint, this discussion is especially timely. Brazil combines a mature competition authority with challenges commonly associated with a large emerging economy, including heterogeneous regional markets, strategic regulated sectors, persistent territorial inequalities, asymmetries in access to data and evidence, continuous

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strengthening of competition culture, and increasing exposure to global digital platforms. These features illustrate the importance of a prioritisation agenda that is more systematic and evidence-based, while remaining sensitive to the national context and institutional capacity.

7. In this context, prioritisation is more than a selection of important cases, it is also a way of organising institutional actions, which involves choosing when to: investigate, monitor, advocate, coordinate with regulators, conduct market studies, adopt interim measures, settle, and design remedies capable of being implemented and monitored. In CADE's practice, these choices are often distributed across different economic sectors and markets, institutional tools, and procedural moments. Consequently, prioritisation connects prosecutorial discretion, institutional capability, evidence-based enforcement, and public accountability.

8. Recent developments suggest a possible movement in Brazil from a largely implicit prioritisation toward more visible and structured forms of agenda-setting. A clear example of this is CADE's formal designation of liquid fuel markets as a priority area for 2025 and 2026, in addition to Bill 4675/2025, which proposes the creation of a Digital Markets Superintendence within CADE, entrusting it with the development of studies and the publication of an annual agenda of priority initiatives and studies, among other responsibilities.

9. These initiatives do not suggest that Brazil already has a complete or fully consolidated prioritisation methodology; rather, they suggest that CADE's practice has evolved through incremental institutional experimentation. The authority's experience with fuels, digital markets, advocacy, and economic studies shows that prioritisation in Brazil has often been built through concrete institutional responses to specific market problems. The current debate provides an opportunity to reflect on how these responses can become more explicit, reasoned, and institutionally legible.

2. Legal and institutional scope for discretion in Brazil

10. Brazil's competition system is governed primarily by Law 12529/2011 and the Statutes of CADE. Within this structure, CADE operates as an independent administrative authority endowed with technical autonomy and decision-making independence which does not mean absence of selection. Institutional autonomy entails judgement about where to allocate time, technical capacity, investigatory resources, and institutional attention. Thus, prioritisation is embedded in the ordinary operation of Brazil's competition system.

11. CADE's institutional design also helps explain why prioritisation is expressed through different degrees of visibility. While some choices are more formal and explicit, such as procedural differentiation in merger review, opening or closing investigations, interim measures, settlements, advocacy initiatives, and sectoral studies, others are more internal, but not less consequential, such as case screening, sequencing of investigative steps, allocation of economic expertise, choice between enforcement and advocacy, and assessment of when coordination with another public body may be more effective than a purely antitrust response. In light of these developments, prioritisation operates not only through formal policy statements, but also through the everyday allocation of resources, attention, and expertise across cases, sectors, markets, tools, and procedural stages.

12. This understanding is consistent with the wider international debate on prosecutorial discretion, strategic priority-setting, evidence-based enforcement, institutional capability, transparency, and accountability. CADE's experience shows that organisation-level steering and case-level decisions are closely connected: even without a

single unified priority-setting manual, institutional choices shape what is screened, investigated, settled, studied, monitored, or addressed through advocacy and cooperation.

13. This contribution is also consistent with broader institutional discussions on prioritisation, prosecutorial discretion and competition agency effectiveness. International materials from the ICN and UNCTAD provide useful background on strategic planning, case initiation and resource allocation. The academic literature has also addressed related issues, including agency effectiveness, public accountability, decentralised enforcement and digital markets. These references help situate the Brazilian experience within a wider comparative debate, without displacing the contribution's main focus on CADE's institutional practice (ICN, 2010, 2021; UNCTAD, 2013; Kovacic, 2018; Brook, 2020; Brook and Cseres, 2021; Brook and Cseres, 2025).

14. The Brazilian statutory framework plays a central role for understanding the nature of this discretion. In conduct enforcement, Article 36 of Law 12529/2011 adopts a non-exhaustive formulation of infringement, defining infractions by reference to acts that have anticompetitive effects as their object or may produce them, and paragraph 3 presents the listed practices as examples rather than as a closed catalogue. This gives CADE an important degree of adaptability in the face of new business strategies and new forms of competitive harm. The statutory openness is relevant for prioritisation because the authority is not confined to a rigid typology defined in advance, since it continuously evaluates which are the emerging practices that warrant institutional attention, theories of harm that deserve further development, and adequate analytical tools to assess them.

15. On the other hand, merger controls offer a more complementary illustration. Mandatory notification thresholds under Article 88 define the core universe of transactions subject to prior review. A procedural differentiation between a simplified review, an ordinary review, and more complex cases is an important mechanism of prioritisation, since the resources tend to be allocated according to the expected competitive risk, evidentiary demands, and case complexity. At the same time, the legal framework does not make this universe entirely closed. According to Article 88, paragraph 7, CADE may require the submission of certain transactions that fall outside the ordinary notification criteria. Even in merger controls, the statute provides a selective safety valve. The authority is not limited to mechanically processing only the transactions that turnover thresholds automatically place before it.

16. Prioritisation is also visible in advocacy and institutional coordination. Advocacy is inherently selective, as it depends on external requests, institutional partnerships, strategic opportunity, and the authority's own assessment of where intervention may produce broader systemic gains. This is particularly relevant in Brazil, where competition policy frequently intersects with sectoral regulation, consumer protection, industrial policy, innovation policy, public procurement, and market-monitoring efforts undertaken by other public bodies.

17. Recent developments suggest a possible movement in Brazil from largely implicit prioritisation toward more visible and structured forms of agenda-setting. This movement can be observed, for instance, in CADE's recent enforcement experience in digital markets², where individual cases may also contribute to broader institutional learning,

² CADE's recent experience in digital markets illustrates how prioritisation may operate through a combination of ex post enforcement, interim measures, negotiated commitments, merger-screening tools and market monitoring. Relevant examples include the Meta/WhatsApp Business investigation concerning restrictions on third-party AI chatbot providers; the Apple/iOS ecosystem case involving app distribution, in-app payment systems and anti-steering rules; the Google News investigation concerning the use of journalistic content and the evolving role of snippets and generative AI

market monitoring and the gradual refinement of analytical tools in rapidly evolving platform ecosystems. It is also reflected, in a different context, in recent sectoral initiatives such as CADE's prioritisation of fuel markets, and in the legislative debate around Bill No. 4,675/2025, which proposes the creation of a Digital Markets Superintendence within CADE and would entrust it, among other responsibilities, with the development of studies and the publication of an annual agenda of priority initiatives and studies.

18. In practice, prioritisation in Brazil tends to reflect a combination of formal gateways and evaluative criteria. These often include evidentiary strength, feasibility, expected resource intensity, deterrence potential, strategic relevance of the sector or practice, opportunity for interinstitutional coordination, potential for consumer or market-wide impact, and the capacity of a matter to generate learning or clarify enforcement boundaries for future cases.

19. This experience shows an important institutional progress and it also reveals the limits of relying only on implicit mechanisms. When priority-setting remains dispersed across isolated decisions, internal routines and case-specific judgements, it becomes harder for external audiences to understand why some matters are pursued, while others are not, and how different tools fit into a broader enforcement strategy. The Brazilian experience suggests making current practices more explicit, reasoned, and institutionally legible and connected, not creating prioritisation from scratch, since it already exists in practice.

3. Toward a framework for priority-setting

20. Using a more explicit framework for prioritisation does not necessarily entail a rigid checklist. The Brazilian experience suggests that priority-setting is more useful when it provides a clearer structure for institutional reasoning, while preserving room for judgement. This is particularly relevant in contexts involving unforeseen conducts, new evidence, rapidly changing market structures, and complaints that cannot always be anticipated. Excessive *ex ante* fixation may impair responsiveness and create incentives for strategic behaviour by market participants. In turn, excessive indeterminacy may reduce predictability, weaken legitimacy, and make enforcement choices seem inconsistent.

21. Therefore, prioritisation can be understood as an organised practice of justification. Such a framework would not eliminate discretion, it would simply clarify the dimensions along which discretion is being exercised. This can improve transparency without transforming enforcement into a mechanical planning exercise. For Brazil, this seems particularly significant because CADE's choices often occur in complex markets where legal standards, economic evidence, institutional capacity, and sectoral coordination interact with one another.

22. Identifying a set of recurring analytical dimensions that may guide institutional judgement is a possible way to make prioritisation more transparent.

23. An important consideration is the expected direct and indirect competitive effects of intervention. CADE's practice often involves assessing the seriousness of the suspected harm, number and profile of affected consumers or firms, relevance of the sector, magnitude of potential welfare losses, risk of market foreclosure, potential for deterrence,

interfaces; the Google Android cease-and-desist agreement involving AFA/ACC, MADA and RSA contractual arrangements; and recent APACs — preliminary proceedings used by CADE to assess whether non-notified transactions may constitute reportable merger cases or should be formally submitted for merger review — involving atypical AI transactions, including technology licensing, specialised personnel, intangible assets and potential competitive capabilities.

and broader effects of intervention on market functioning. In the Brazilian context, this assessment may also require attention to regional heterogeneity, access to essential goods and services, strategic regulated sectors, infrastructure bottlenecks, and markets that have systemic relevance for development, productivity, or innovation.

24. Evidentiary feasibility and institutional capability are equally important. Not only does prioritisation depend on the importance of a problem, but also on whether the authority is institutionally well placed to perform. In CADE's experience, relevant considerations may include the availability and quality of evidence, access to data, resource intensity, technical complexity, litigation risk, internal expertise, need for economic or data-science capacity, and possibility of productive coordination with other public bodies. A matter may be competitively relevant and still require a preliminary market study, enhanced monitoring, or regulatory cooperation before a formal enforcement path becomes institutionally viable.

25. In addition, a strategic or learning value may be significant. Some matters need more attention than others because they clarify legal standards, develop analytical tools, disseminate knowledge on emerging markets, or create precedents that improve future enforcement. This is especially important in Brazil with regard to dynamic markets, digital ecosystems, regulated sectors, and other sectors where business models have been changing quickly. In those cases, prioritisation may consider both the immediate outcome of a specific case, and its contribution to institutional learning.

26. The adequacy of the instrument is another central element. Prioritisation is not limited to the question of whether to open or pursue a case. The Brazilian experience shows that the authority also considers which tool is best suited to the problem: full enforcement, interim measures, settlement, merger remedies, advocacy, market study, monitoring, cooperation with regulators, or a combination of these instruments. Thus, a more mature priority-setting policy includes attention to case selection and instrument design.

27. This concern with the instrument choice is closely related to the effectiveness of remedies. Selecting relevant cases is not enough, it is also important to consider whether the intervention may be effective, implementable, verifiable, and monitorable. CADE's experience with remedies, settlements, and coordinated initiatives suggests that prioritisation and design are closely related. A case may be important in theory, and still raise complex questions about proportionality, institutional capacity, monitoring costs, or the ability to design a remedy that changes market outcomes in a credible way.

4. Market studies, economic analysis, and digital markets as prioritisation tools

28. Market studies deserve attention in any discussion of prioritisation. In comparative experience, they often function as an intermediate tool between passivity and sanctioning enforcement. Furthermore, market studies allow authorities to map market structures, test hypotheses, identify bottlenecks, collect data, detect regulatory, or private restraints, as well as decide whether subsequent enforcement, advocacy, regulatory coordination, or legislative reform is appropriate.

29. This comparative experience resonates with the Brazilian context. CADE often operates in markets where formal complaints or isolated proceedings may reveal only part of the problem. In such settings, market studies can help the authority move beyond the facts of a single case and better understand the structure, incentives, and institutional constraints affecting a sector.

30. Therefore, they operate as a structured pre-investigative mechanism and are especially useful when the authority suspects that a market may not be working well, while the available evidence does not yet support a fully framed infringement theory. They may also help distinguish problems that are better addressed by antitrust enforcement and problems that may require regulation, consumer protection, public procurement reform, data access rules, or broader institutional coordination.

31. This is particularly relevant for prioritisation because market studies can help avoid two opposite risks. The first risk is premature enforcement, in which a complex market problem is immediately translated into a narrow infringement theory, before the authority has adequately understood the market. Secondly, is institutional passivity, which consists of the absence of enough evidence for a formal case, preventing the agency to do anything, even though there are plausible indications of structural or behavioural concerns. Market studies provide an intermediate path, allowing the authority to understand the situation before deciding whether and how to intervene.

32. Through the work of CADE's Department of Economic Studies (DEE), Brazil developed a partial experience towards this direction. Sector studies, empirical reports, and technical notes have supported enforcement, advocacy, and institutional learning across a range of sectors. In the Brazilian context, these instruments are relevant because they may help organise information in markets where data are fragmented, regulatory responsibilities are dispersed, and competitive problems may involve both private conduct and public constraints.

33. Nevertheless, there is room for developing market studies more systematically as a tool of strategic prioritisation. This would help CADE to have a more evidence-based understanding of where intervention is useful, what type of action is more appropriate, and which institutional partnerships are necessary.

34. Economic analysis is also a part of prioritisation from the beginning of the institutional process, not only as a tool for investigating cases that have already been launched. Effective priority-setting depends on analytical capacity for screening, triage, and early diagnosis. This data can improve the informational basis on which the authority decides where to allocate scarce resources.

35. In CADE's experience, economic analysis has played an important role not only in deciding cases, but also in identifying sectors and practices that deserve closer attention. This is especially relevant in markets with repeated complaints, regional price dispersion, procurement patterns, bidding behaviour, concentration concerns, or possible collusive indicators. Economic tools do not replace institutional judgement, but they may help to discipline it as well as indicating where a suspected problem is more likely to be competitively significant, where further investigation may be justified, and where a different instrument can be preferable. They also reduce the risk that prioritisation will be driven only by visibility, public relevance, media attention, or complaint volume.

36. The fuel-sector initiative is an example. In July 2025, CADE formally designated liquid fuels as a priority market for the years 2025 and 2026. The Ordinance translated priority-setting into an institutional work programme: it instructed the Office of the Superintendent General to prioritise investigations of cartels and collusive conducts in the sector, requested the Department of Economic Studies to update previous sector studies and cartel-screening tools, and reinforced cooperation with the National Agency of Petroleum, Natural Gas and Biofuels (ANP), the Brazilian Federal Revenue Service, state tax authorities, the National Consumer Secretariat (Senacon), consumer protection bodies, the Ministry of Mines and Energy, the Public Prosecutor's Office, the Office of the Attorney General of Brazil (AGU), and police authorities. It also provided for a public

hearing and communication initiatives concerning complaint channels and the leniency programme.

37. In other words, prioritisation operated not only through the selection of cases. It was seen as a coordinated institutional package by combining enforcement, economic analysis, sectoral studies, data access, advocacy, public communication, and interinstitutional cooperation. This is relevant because it shows that priority-setting can function as a mechanism for organising institutional capability and knowledge production, rather than merely as a response to public relevance or political visibility. It also shows a broader feature of the Brazilian experience: in some sectors, effective prioritisation depends on combining antitrust tools with information-sharing, regulatory coordination, and public communication.

38. Digital markets further illustrate why prioritisation may no longer be understood only as a choice among individual cases. Platform markets often involve dynamic competition, network effects, data advantages, ecosystem strategies, private rule-making, and rapid changes in business models. These features make ex post enforcement necessary, although often insufficient on its own, which also creates informational asymmetries that make market monitoring and data access central to institutional capability.

39. This is especially relevant for Brazil, because global digital platforms operate in local markets that are connected to payments, media, advertising, app distribution, logistics, retail, financial services, and innovation ecosystems, so their activities may affect not only competitors, but also complementors, consumers, advertisers, publishers, developers, and small businesses. In this setting, prioritisation may involve deciding when a case-specific response is adequate and when a broader market-monitoring or study-based approach is more useful.

40. Bill no. 4675/2025 is relevant in this context. It proposes the creation of a Digital Markets Superintendence within CADE and, in Article 14-B, assigns to it functions that go beyond an ordinary case processing, including the development of studies and research to guide the implementation of special obligations for systemically relevant firms, as well as an yearly publication of an agenda of priority initiatives and studies, subject to approval by the Tribunal and after hearing the Ministry of Justice and Public Security.

41. Therefore, it can be a sign of possible institutional transition: from isolated case-by-case intervention, towards a model that combines monitoring, studies, annual agendas, special obligations, enforcement, and coordination. Whether or not the bill is enacted in its current form, it is analytically relevant because it makes explicit a broader movement in competition policy. Dynamic markets call for more continuous forms of knowledge production and institutional prioritisation.

42. For Brazil, this institutional evolution is already in progress. In 2023, CADE launched an investigation of an alleged self-preferencing and interoperability restrictions by a major app distribution platform and, in parallel, requested to the Department of Economic Studies to conduct a sector study on app market dynamics. This dual-track approach, an enforcement inquiry running alongside a broader market study, shows the kind of sequenced prioritisation that digital markets may require: targeted investigation where the available evidence supports a plausible theory of harm, and structured learning where market conditions are still being mapped.

5. Planning, autonomy, and concluding remarks

43. A comparative perspective within Brazil may also be useful. Sector regulators often rely on more formal agendas, planning cycles, and ex ante justificatory instruments. Their experience suggests that greater transparency in institutional priorities can improve accountability, facilitate external understanding, as well as help organise limited resources. However, competition enforcement is not identical to sector regulation. Antitrust authorities preserve a distinct capacity to respond to unforeseen conduct, shifting evidence, rapidly changing market structures, and complaints that are not anticipated in annual planning instruments.

44. This distinction is relevant to CADE's institutional position, meaning it operates in a legal environment that combines independence, case-based adjudication, prosecutorial discretion, merger review, advocacy, and economic studies. By creating a different relationship with planning, a priority agenda may help organise institutional action, although it cannot predetermine the full range of cases and market developments that requires more attention.

45. The agency's institutional position proves this balance concretely. Unlike sector regulators, which publish annual work programmes and consult publicly on forward-looking agendas, the agency shows discretion on daily basis, responding to complaints, market developments, and inter-agency signals without committing to a fixed docket in advance. The fuel-sector ordinance represents a departure from that model: a public, reasoned commitment to sector-wide priority that did not foreclose the authority's ability to act on other matters. This position demonstrates a compromise: not a rigid planning exercise, but a structured and publicly explained allocation of investigative attention across sectors and tools.

46. Debating prioritisation also becomes more complex once competition policy is viewed against its broader policy environment. Competition authorities increasingly operate in contexts where enforcement choices resonate beyond narrow case-specific outcomes. Access to essential goods and services, inflation-sensitive sectors, sustainability concerns, technological change, regulated infrastructure, and the governance of digital markets all intensify public attention to these entities choose to pursue and what they leave aside.

47. This does not mean that antitrust should be incorporated into general economic policy, but that prioritisation has become more visible and more consequential. In a Brazilian context, CADE's independence remains central to technically grounded decision-making under scarce circumstances. At the same time, explaining enforcement that preserves legitimacy and public confidence became increasingly relevant, therefore, discretion is easier to maintain when aligned with accountability.

48. Leading to a more sensitive balance, the experience in Brazil shows the importance of preserving independence without becoming insulated from public justification. It also shows the value of retaining room for judgement while offering a degree of predictability. Competition decisions remain grounded in legal and economic analysis, while recognising that some competition issues also have broader public relevance. In practice, some sectors attract more attention not only because they raise competition concerns, but also because they matter for consumers, regulated markets, inflation-sensitive goods, innovation, development, or public debate.

49. The fuel-market shows that it was anchored in competition concerns and in evidence-gathering efforts concerning the fuel supply chain. At the same time, it worried a sector of high public salience and involved coordination with multiple state bodies,

showing the value of setting priorities in politically salient markets. Structured prioritisation can help make such choices more intelligible, while also helping preserve technical independence when institutional agendas intersect with broader state priorities.

50. Prioritisation is not merely considered an operational necessity, but it became a defining feature of modern competition policy. The Brazilian experience suggests that discretion can be preserved while being progressively structured and explained. The central challenge is to maintain flexibility while strengthening legitimacy, transparency, accountability, and institutional credibility.

51. In conclusion, the progress described in this paperwork exemplifies a trajectory from implicit and dispersed prioritisation, towards a more structured, visible, and justified agenda-setting. The fuel-sector ordinance demonstrates that CADE is able to organise institution-wide priorities through coordinated action across enforcement, studies, advocacy, and interagency cooperation — without awaiting legislative reforms. Bill no. 4675/2025 provides a more formalised model for digital markets, with annual agendas and published priorities subject to the Tribunal's approval. Each step increases the legibility of enforcement choices without hardening them into a rigid programme.

52. Therefore, in Brazil, the model is best presented neither as fully consolidated nor as an absence of prioritisation, but indicating progress and also pointing to an agenda for improvement. Priority-setting is not reduced to the selection of cases, but it involves the construction of institutional capability, the use of evidence-based screening, the development of market studies, the choice of appropriate instruments, the design of effective remedies, the monitoring of outcomes, and the articulation of public reasons for selective enforcement.

53. Ultimately, what competition authorities choose not to investigate may be as important as what they decide to pursue. For that reason, prioritisation is a central dimension of institutional design, and one that benefits from flexibility, reasons, structure, data, and public intelligibility.

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