

Competition policy – a catalyzer for recovery

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Ladies and Gentlemen, good afternoon.

It is my great pleasure to speak at the 19th meeting of UNCTAD's International Group of Experts on Competition Law and Policy.

What we are facing and how we can contribute

As we stand here, we are looking into great change and challenge in the years ahead of us.

Policy-makers are now striving to create the best possible conditions to recover as soon as possible, and on firm grounds, from 2020's losses.

High uncertainty is still common to all our countries and recoveries are proceeding at a different pace and extent from country to country.

Precisely, this is where competition policy can be a *catalyst* for countries' efforts.

Because competition is a *driver* of productivity and innovation.

Because competition contributes to an *inclusive* recovery by delivering prices that are more competitive.

And because competition enhances *new employment* creation.

These are important aspects when facing declines in household income.

With a vast economic recovery agenda in mind, it is thus important to consider the *contribution* of competition policy.

How? Several avenues may be considered.

At the Portuguese Competition Authority, we drafted a *roadmap to accelerate economic recovery*¹. This includes recommendations and principles to be considered by Government and other policy-makers when implementing the national economic recovery strategy.

We have identified *three core areas* where competition policy is particularly relevant:

- (i) removing unnecessary barriers in the law, for firms to enter the market and expand their businesses;
- (ii) enhancing competitiveness and efficiency in public procurement; and
- (iii) applying competitive neutrality in public financial support to firms.

We are very confident that by enhancing competition policy in those areas, recovery will be *amplified*.

We must remain mindful that implementing such principles will require *determination* to change legislation as we might have known it for decades.

It will require careful *consideration* in designing efficient procurement procedures.

And it will require *impartiality* in applying state support.

Secretary-General Guterres said earlier this year that this unfortunate pandemic had brought, nevertheless, the opportunity for *change*.

And so I will argue that if our country policies put competition *at the core* of their efforts for recovery, we will obtain significant change *for the better* and *for the many*.

Timely international cooperation

Finally, I would like to highlight the importance of international cooperation throughout the implementation of recovery strategies.

It will be significant to exchange experience amongst competition authorities and policy-makers as we go through the recovery.

So let's start our own contribution to recovery today.

Let's make a difference by taking home some of the best takeaways that will be discussed during this meeting.

Thank you.

¹ Portuguese Competition Authority (2021), "The Role of Competition in Implementing the Economic Recovery Strategy", available at http://www.concorrenca.pt/vEN/Estudos_e_Publicacoes/Estudos_Economicos/Other/Documents/2021-%20-%20AdC%20contribution%20on%20economic%20recovery.pdf