

The Global Merger Control Index 2011

Center for European Law and Economics

Key Findings

- The merger review system in the **USA receives a higher score (5.43)** than the European Union (4.86).
- **Estonia (5.96) and the Netherlands (5.57) are ranked the most efficient within the European Union.** Meanwhile, Greece (3.93), Slovakia (3.93), and Lithuania (3.64) are ranked least efficient.
- **Several transitional economies and developing countries score relatively low** compared to the most efficient system in the world. The worst performing jurisdictions are Argentina (3.04), Moldova (3.07), Kazakhstan (3.18), Nigeria (3.29), and Azerbaijan (3.43).

Background

- The purpose of this project is to evaluate and **compare institutional efficiency** of merger review systems in jurisdictions worldwide.
- Based on **survey responses** by 316 leading merger control experts, the Global Merger Control Index (GMCI 2011) was constructed.
- For each country a **weighted score** between 7 (good) and 1 (poor) has been computed.
- To provide a more comprehensive view on merger control systems, the 2011 version included questions related to **confidentiality, inclusiveness, transparency, and resources**.
- Aggregated data and results are distributed under a **Creative Commons license (CC by-nc-sa 3.0 US)**.
- Data and information is disseminated on the project website: **www.mergerdata.net**.

Key Statistics about Respondents

- 316 experts from **71 different jurisdictions** participated with 29 respondents offering opinions for a second jurisdiction.
- On average, the respondents had **13.7 years of merger control experience**. The minimum experience was one year and the maximum experience was 38 years (with standard deviation 7.1 years).
- Almost half of the participants, 48.5 %, indicated that their **experience with multi-jurisdictional filing was considerable**.
- Nearly a quarter (23.9 %) of the respondents have experience **working with merger reviews for a government agency**.

The Global Merger Control Index 2011

2011 Rank	(2010)	Country	Score
1	(14)	Estonia	5.96
2	(10)	Singapore	5.68
3	(2)	Netherlands	5.57
4	(18)	Portugal	5.54
5	(5)	Germany	5.43
6	(2)	USA	5.43
7	(25)	Croatia	5.32
8	(2)	Ireland	5.25
9	(8)	Australia	5.21
10	(11)	UK	5.21
11	(45)	Bulgaria	5.18
12	(18)	Malta	5.18
13	(18)	Norway	5.11
14	(7)	South Korea	5.07
15	(11)	New Zealand	5.04
16	(30)	Chile	5.00
17	-	Uruguay	5.00
18	(15)	Macedonia	4.96

2011 Rank	(2010)	Country	Score
19	(1)	Canada	4.93
20	(25)	Hungary	4.93
21	(11)	France	4.89
22	(18)	Belgium	4.86
23	(16)	EU	4.86
24	(6)	India	4.82
25	-	Taiwan	4.82
26	(8)	South Africa	4.79
27	(24)	Turkey	4.79
28	(18)	Sweden	4.75
29	(30)	Brazil	4.71
30	-	El Salvador	4.71
31	(23)	Italy	4.71
32	(30)	Romania	4.71
33	(37)	Finland	4.68
34	(16)	Israel	4.68
35	-	Colombia	4.57
36	(28)	Iceland	4.57

2011 Rank	(2010)	Country	Score
37	-	Pakistan	4.57
38	(37)	Latvia	4.43
39	(49)	Barbados	4.36
40	(36)	Denmark	4.36
41	-	Morocco	4.36
42	(37)	Spain	4.36
43	(29)	Switzerland	4.36
44	-	Uzbekistan	4.36
45	(30)	Czech Republic	4.32
46	(45)	Japan	4.32
47	-	Albania	4.29
48	(45)	Serbia	4.29
49	(35)	Slovenia	4.29
50	(37)	Zambia	4.29
51	(55)	Russia	4.25
52	(25)	Poland	4.21
53	(30)	Austria	4.14
54	(37)	Mexico	4.07

2011 Rank	(2010)	Country	Score
55	(52)	Montenegro	4.04
56	(52)	Peru	4.00
57	(49)	Greece	3.93
58	-	Namibia	3.93
59	(49)	Slovakia	3.93
60	-	Kyrgyzstan	3.86
61	-	China	3.82
62	(44)	Bosnia	3.79
63	(54)	Ukraine	3.75
64	(37)	Lithuania	3.64
65	(57)	Venezuela	3.57
66	-	Belarus	3.50
67	-	Azerbaijan	3.43
68	(45)	Nigeria	3.29
69	-	Kazakhstan	3.18
70	(37)	Moldova	3.07
71	(56)	Argentina	3.04

Peer Group Comparison: EU-27

	GMCI 2011	Precise	Concise	Static efficient	Dynamic complete	Predict- able	Technically Advanced	Flexible	Independ- ent	Unbiased	Reliable	Confiden- tial	Inclusive	Resources	Transpar- ent
Estonia	5.96	7.0	7.0	6.5	6.5	5.5	5.0	5.0	6.5	7.0	7.0	6.5	4.0	4.5	5.5
Netherlands	5.57	7.0	7.0	5.0	4.0	4.0	6.0	6.0	6.0	7.0	5.0	6.0	5.0	5.0	5.0
Portugal	5.54	6.5	7.0	2.5	6.0	5.0	5.5	6.0	5.5	5.5	5.0	7.0	4.5	5.5	6.0
Germany	5.43	7.0	7.0	4.0	5.0	5.0	3.0	5.0	7.0	7.0	5.0	6.0	5.0	5.0	5.0
Ireland	5.25	7.0	7.0	5.0	5.0	3.5	4.0	5.0	6.0	7.0	6.0	6.0	4.0	2.5	5.5
UK	5.21	5.5	5.0	5.5	5.0	4.5	5.5	3.5	6.5	6.0	2.5	6.5	6.5	5.5	5.0
Bulgaria	5.18	6.5	6.0	4.5	5.0	5.5	3.0	4.5	3.0	6.0	6.0	6.5	6.0	5.5	4.5
Malta	5.18	7.0	7.0	4.0	5.5	4.5	3.5	5.5	4.5	5.5	5.5	6.0	6.0	3.5	4.5
Hungary	4.93	6.0	5.0	4.0	4.0	4.0	5.0	5.0	6.0	6.0	6.0	5.0	4.0	4.0	5.0
France	4.89	7.0	6.0	3.0	3.0	4.5	3.0	5.0	6.0	6.0	5.5	6.0	5.0	3.5	5.0
Belgium	4.86	7.0	7.0	5.0	5.0	3.0	3.0	5.0	6.0	7.0	4.0	5.0	4.0	2.0	5.0
EU	4.86	5.0	5.0	4.0	5.0	5.0	5.0	4.0	6.0	6.0	4.0	5.0	5.0	5.0	4.0
Sweden	4.75	7.0	5.0	4.0	4.0	3.0	3.0	4.0	6.0	7.0	5.0	5.0	5.0	4.5	4.0
Italy	4.71	7.0	5.0	3.0	2.0	4.0	3.0	6.0	5.0	6.0	5.0	6.0	4.0	5.0	5.0
Romania	4.71	7.0	7.0	3.0	3.0	3.0	3.0	5.0	5.0	7.0	6.0	6.0	3.0	3.0	5.0
Finland	4.68	7.0	5.0	3.0	3.0	3.5	3.0	4.5	6.0	7.0	5.5	6.0	5.0	3.5	3.5
Latvia	4.43	5.0	7.0	4.0	4.0	3.0	2.0	5.0	5.0	6.0	5.0	6.0	4.0	2.0	4.0
Denmark	4.36	6.0	5.0	3.0	2.5	3.0	3.0	5.0	5.5	7.0	4.5	4.5	5.0	3.0	4.0
Spain	4.36	7.0	5.0	2.0	2.0	3.0	3.0	4.0	5.0	7.0	5.0	5.0	5.0	3.0	5.0
Czech Republic	4.32	6.0	7.0	3.0	2.0	4.0	2.0	3.0	6.0	7.0	5.5	4.0	3.0	3.0	5.0
Slovenia	4.29	6.0	5.0	4.0	4.0	3.0	4.0	4.0	5.0	5.0	4.0	4.0	5.0	2.0	5.0
Poland	4.21	7.0	5.0	4.0	3.5	2.5	3.0	3.0	6.0	6.5	5.0	5.0	3.0	2.0	3.5
Austria	4.14	7.0	5.0	2.0	2.5	3.0	3.0	4.0	4.5	7.0	4.5	4.5	5.0	2.0	4.0
Greece	3.93	6.0	6.0	3.5	2.5	3.0	3.0	2.5	4.0	5.0	4.0	5.5	3.5	2.5	4.0
Slovakia	3.93	6.5	5.0	1.5	3.0	2.0	2.0	3.5	5.0	7.0	4.0	5.5	4.0	2.5	3.5
Lithuania	3.64	7.0	5.0	2.0	2.0	3.0	2.0	3.5	3.0	6.0	5.5	4.0	3.0	2.0	3.0

Peer Group Comparison: OECD (excl. EU-27)

	GMCI 2011	Precise	Concise	Static efficient	Dynamic complete	Predict- able	Technically Advanced	Flexible	Indepen- dent	Unbiased	Reliable	Confiden- tial	Inclusive	Resources	Transpar- ent
USA	5.43	7.0	5.0	4.0	6.0	5.0	6.0	5.0	6.0	7.0	4.0	6.0	5.0	6.0	4.0
Australia	5.21	6.0	7.0	2.0	6.0	4.0	3.0	5.0	6.0	7.0	5.0	6.5	5.0	5.5	5.0
Norway	5.11	7.0	6.0	5.0	5.0	3.5	4.0	5.0	6.0	6.0	5.0	5.5	5.0	3.5	5.0
South Korea	5.07	6.0	7.0	4.0	4.0	4.0	5.0	4.0	6.0	6.0	6.0	5.0	5.0	4.0	5.0
New Zealand	5.04	7.0	7.0	3.5	4.0	4.0	5.0	3.0	6.0	7.0	4.0	5.0	5.0	4.0	6.0
Chile	5.00	5.0	5.0	6.0	5.0	4.0	5.0	4.0	5.0	7.0	4.0	6.0	5.0	5.0	5.0
Canada	4.93	7.0	5.0	5.0	5.0	5.0	3.0	5.0	6.0	7.0	4.0	6.0	5.0	3.0	3.0
Turkey	4.79	7.0	5.0	3.0	3.0	4.0	3.0	4.0	5.0	7.0	6.0	6.0	4.0	5.0	5.0
Israel	4.68	6.0	5.0	2.0	6.0	3.5	3.5	4.0	7.0	6.5	4.5	5.0	4.5	3.5	4.5
Iceland	4.57	6.0	7.0	4.0	4.0	3.0	3.0	4.0	6.0	7.0	4.0	6.0	3.0	3.0	4.0
Switzerland	4.36	7.0	5.0	2.0	4.0	3.0	3.0	4.0	5.0	7.0	4.0	6.0	4.0	3.0	4.0
Japan	4.32	6.5	5.0	2.0	3.0	2.5	2.0	4.0	6.0	6.5	6.0	7.0	3.0	2.0	5.0
Mexico	4.07	7.0	5.0	3.0	3.0	3.0	3.0	4.0	5.0	6.0	4.0	4.0	3.0	3.0	4.0

Peer Group Comparison: Non-OECD Africa

	GMCI 2011	Precise	Concise	Static efficient	Dynamic complete	Predict- able	Technically Advanced	Flexible	Indepen- dent	Unbiased	Reliable	Confiden- tial	Inclusive	Resources	Transpar- ent
South Africa	4.79	6.0	7.0	4.5	4.0	4.0	3.0	5.0	5.0	7.0	5.0	4.0	4.5	3.5	4.5
Morocco	4.36	7.0	7.0	4.0	1.0	3.0	1.0	5.0	5.0	7.0	4.0	5.0	4.0	3.0	5.0
Zambia	4.29	6.0	5.0	5.0	5.0	3.0	1.0	5.0	2.0	6.0	4.0	6.0	4.0	3.0	5.0
Namibia	3.93	6.0	7.0	2.0	3.0	3.0	3.0	5.0	3.0	3.0	4.0	5.0	4.0	2.0	5.0
Nigeria	3.29	7.0	3.0	2.0	1.5	1.0	2.0	3.0	4.0	6.0	5.0	4.0	3.0	2.0	2.5

Peer Group Comparison: Non-OECD Asia

	GMCI 2011	Precise	Concise	Static efficient	Dynamic complete	Predict- able	Technically Advanced	Flexible	Independ- ent	Unbiased	Reliable	Confiden- tial	Inclusive	Resources	Transpar- ent
Singapore	5.68	7.0	7.0	6.0	5.0	5.0	4.0	5.0	6.0	7.0	6.5	5.0	5.0	6.0	5.0
India	4.82	6.0	7.0	5.0	3.5	3.5	4.5	5.0	4.5	6.5	5.0	5.0	4.5	3.0	4.5
Taiwan	4.82	6.5	5.0	4.5	4.0	4.5	3.5	4.0	6.0	6.5	6.0	5.5	3.5	3.5	4.5
Pakistan	4.57	5.0	4.0	5.0	4.0	4.5	3.5	3.5	5.0	6.5	5.0	4.5	4.0	4.5	5.0
Uzbekistan	4.36	7.0	7.0	4.0	4.0	3.0	3.0	4.0	5.0	5.0	5.0	4.0	5.0	2.0	3.0
Kyrgyzstan	3.86	6.0	5.0	3.0	2.0	3.0	3.0	3.0	3.0	7.0	4.0	5.0	3.0	5.0	2.0
China	3.82	5.0	5.0	2.0	4.0	2.0	3.0	4.5	2.5	4.5	5.0	4.5	4.5	4.0	3.0
Azerbaijan	3.43	2.0	7.0	4.0	3.0	3.0	2.0	3.0	3.0	5.0	4.0	3.0	2.0	3.0	4.0
Kazakhstan	3.18	5.5	5.0	3.0	2.0	2.0	2.5	2.5	2.0	5.0	4.0	5.0	2.0	2.0	2.0

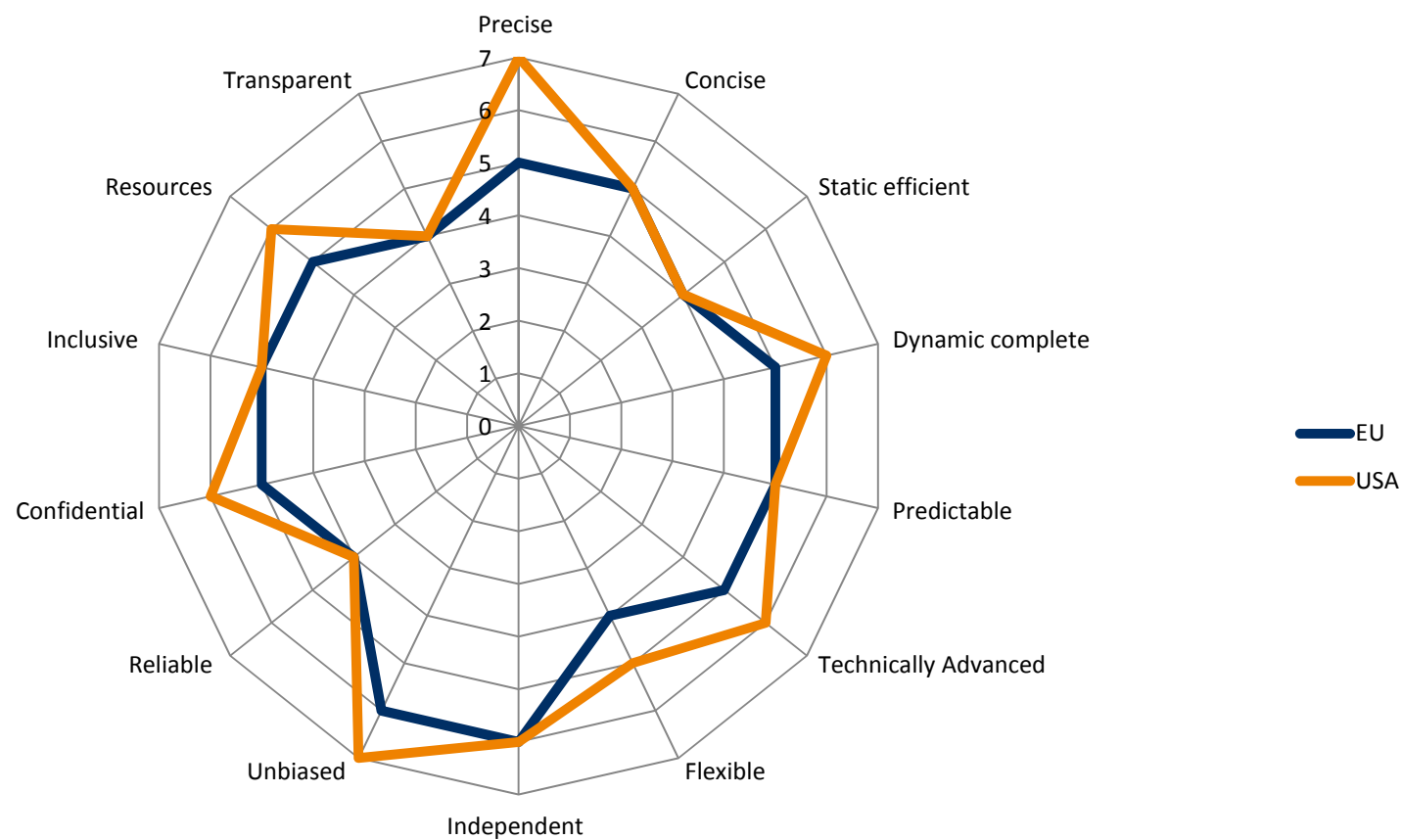
Peer Group Comparison: Non-OECD Europe

	GMCI 2011	Precise	Concise	Static efficient	Dynamic complete	Predict- able	Technically Advanced	Flexible	Independ- ent	Unbiased	Reliable	Confiden- tial	Inclusive	Resources	Transpar- ent
Croatia	5.32	6.0	7.0	4.5	5.0	5.5	5.5	5.0	5.0	6.0	4.5	4.5	5.0	5.0	6.0
Macedonia	4.96	6.0	5.0	4.0	4.0	5.5	4.5	5.5	4.0	6.0	5.5	5.5	3.5	5.0	5.5
Albania	4.29	7.0	7.0	3.0	3.5	3.0	3.0	3.5	4.5	5.5	5.0	4.0	3.5	3.5	4.0
Serbia	4.29	7.0	5.0	4.5	3.5	3.5	2.5	4.0	4.0	6.0	5.0	5.0	3.0	3.0	4.0
Russia	4.25	5.0	6.0	4.5	2.5	4.0	3.0	4.0	4.0	5.5	5.0	4.5	4.0	3.5	4.0
Montenegro	4.04	5.5	4.0	4.0	4.0	3.5	3.0	4.0	4.5	4.5	5.5	5.0	3.0	3.0	3.0
Bosnia	3.79	7.0	5.0	3.0	3.0	2.0	2.0	2.0	6.0	5.0	4.0	4.0	3.0	3.0	4.0
Ukraine	3.75	6.0	5.0	3.0	2.0	3.0	2.0	3.0	4.0	6.0	4.5	5.0	3.0	3.0	3.0
Belarus	3.50	7.0	5.0	3.0	4.0	3.0	4.0	3.5	2.5	3.5	4.0	2.5	2.5	2.5	2.0
Moldova	3.07	5.0	3.0	1.0	1.0	2.0	2.0	3.0	2.0	6.0	4.0	5.0	4.0	2.0	3.0

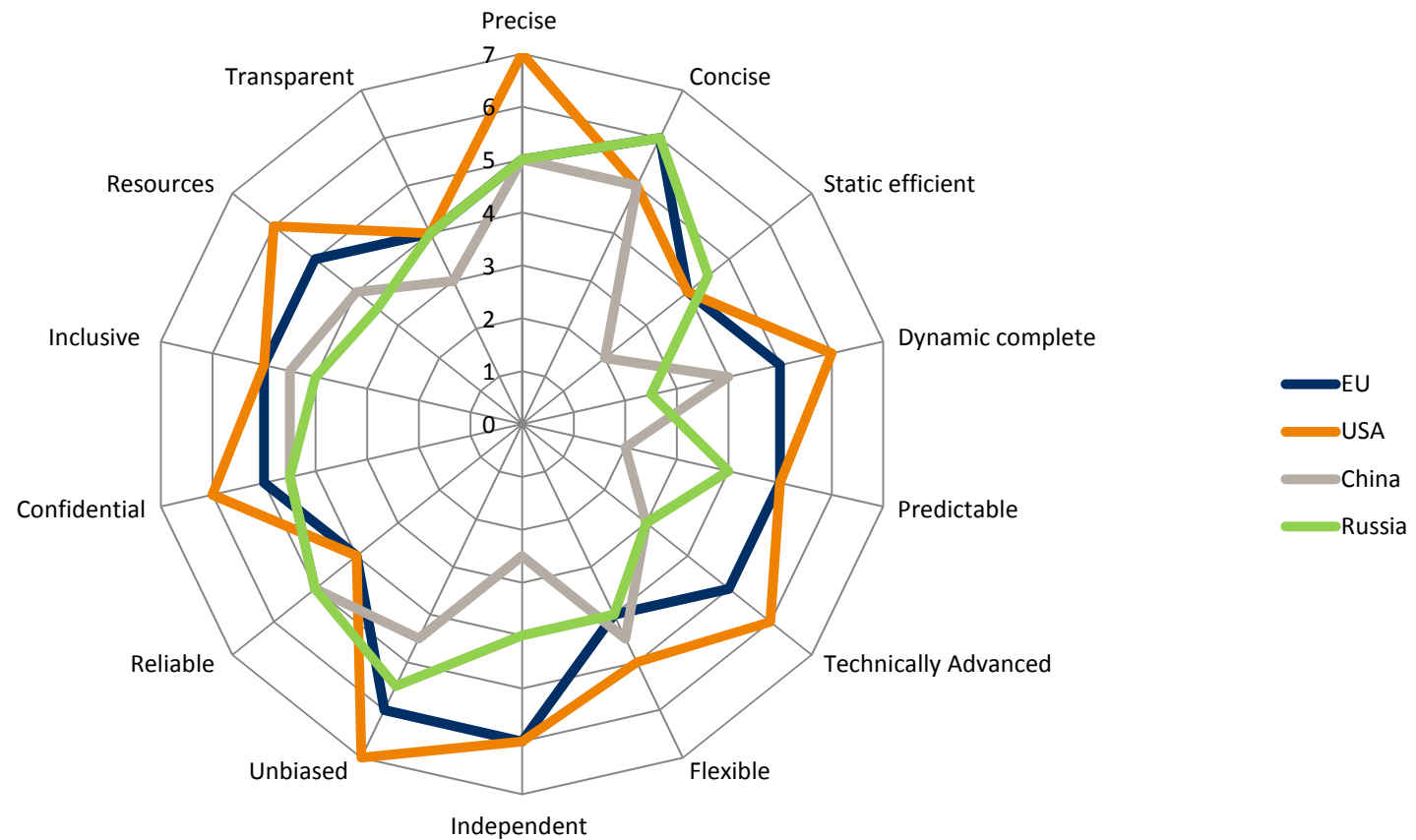
Peer Group Comparison: Non-OECD Latin America

	GMCI 2011	Precise	Concise	Static efficient	Dynamic complete	Predict- able	Technically Advanced	Flexible	Independ- ent	Unbiased	Reliable	Confiden- tial	Inclusive	Resources	Transpar- ent
Uruguay	5.00	7.0	7.0	3.0	1.0	7.0	2.0	6.0	7.0	7.0	7.0	7.0	7.0	1.0	1.0
Brazil	4.71	7.0	5.0	4.0	5.0	2.0	3.0	5.0	6.0	6.0	4.0	6.0	5.0	2.0	6.0
El Salvador	4.71	6.0	7.0	4.0	2.0	3.0	3.0	4.0	6.0	7.0	5.0	6.0	5.0	4.0	4.0
Colombia	4.57	5.0	5.0	2.0	4.0	3.0	3.0	5.0	5.0	7.0	5.0	6.0	5.0	4.0	5.0
Barbados	4.36	5.0	7.0	4.0	2.0	3.0	2.0	5.0	6.0	6.0	6.0	5.0	3.0	3.0	4.0
Peru	4.00	6.0	5.0	4.0	2.5	3.0	3.0	3.0	5.0	6.0	4.5	5.0	4.0	2.0	3.0
Venezuela	3.57	6.0	7.0	4.0	3.0	2.0	3.0	3.0	2.0	5.0	4.0	3.0	4.0	2.0	2.0
Argentina	3.04	5.0	3.0	2.0	3.0	1.0	2.0	4.0	1.5	4.0	4.0	3.0	4.0	2.0	4.0

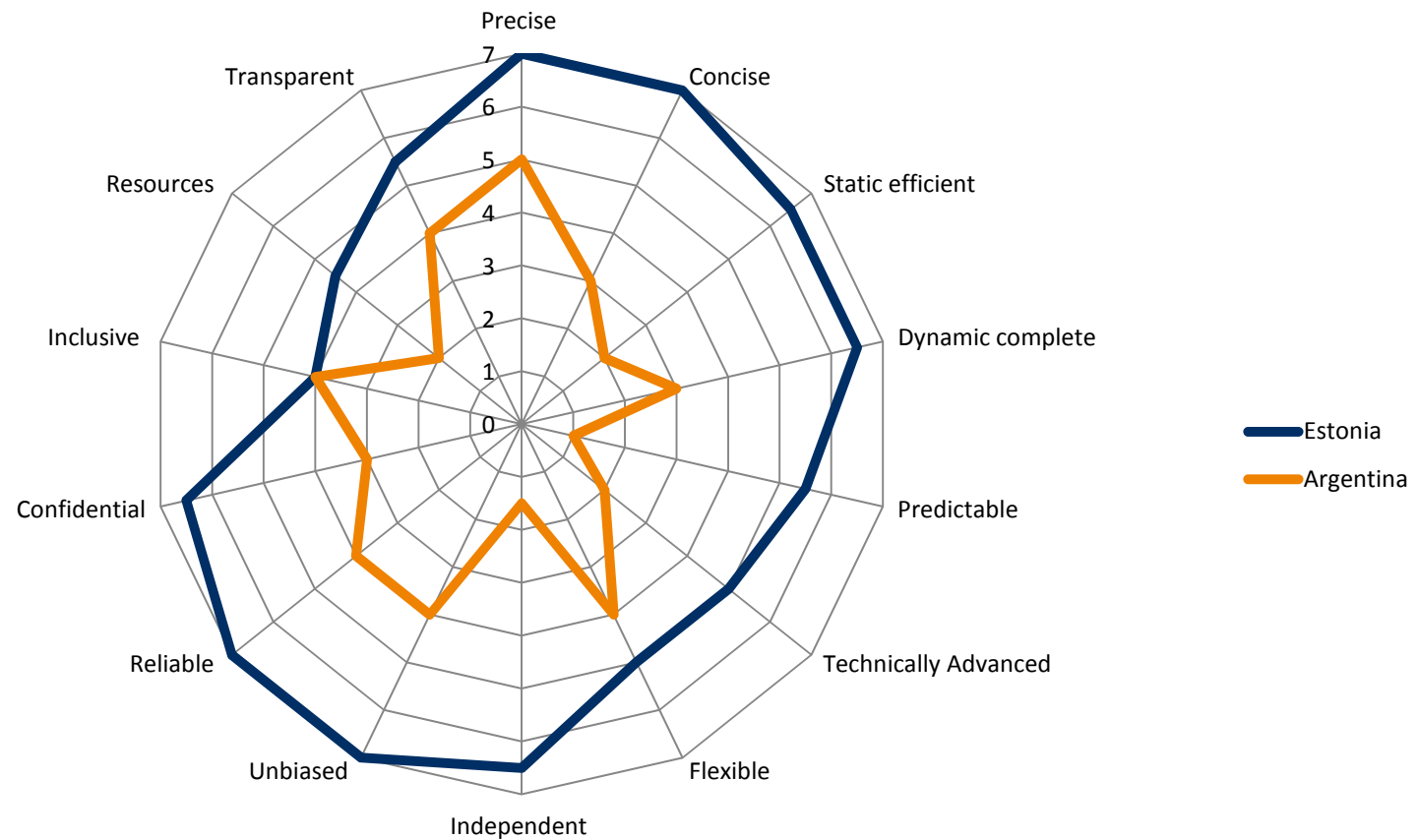
EU and USA Comparison



EU, USA, China, and Russia Comparison



Best and Worst Performers



Contact Information

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- Updates as well as last year's version (2010) and data are available for download at www.mergerdata.net