



Department of Justice

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DEPARTMENT OF JUSTICE AND FEDERAL TRADE COMMISSION SIGN ANTITRUST COOPERATION AGREEMENT WITH CHILE

Agreement Provides for Increased Cooperation and Coordination Between U.S. and Chilean Antitrust Agencies

WASHINGTON – Christine Varney, Assistant Attorney General in charge of the Department of Justice’s Antitrust Division, today signed an antitrust cooperation agreement with the Chilean antitrust agency on behalf of the Department of Justice. The agreement also was signed by Federal Trade Commission Chairman Jon Leibowitz and Felipe Iruarrázabal, Chile’s National Economic Prosecutor. The agreement will enable the antitrust agencies in the two countries to improve their law enforcement relationship.

The new agreement contains provisions for antitrust enforcement cooperation and coordination, conflict avoidance and consultations with respect to enforcement actions, and technical cooperation and is subject to effective confidentiality protections.

The U.S. antitrust agencies and Chile’s Office of the National Economic Prosecutor, the agency that enforces Chile’s competition law, have steadily improved their ties, both bilaterally and under the terms of the U.S.-Chile Free Trade Agreement.

“This new agreement is a significant step in developing a close relationship between the antitrust agencies of the United States and Chile. It is an important tool that will be used to protect consumers in both countries,” said Assistant Attorney General Varney. “Together, the provisions in the agreement provide a sound basis for enhanced cooperation on a day-to-day basis, while minimizing possible conflicts between the two nations’ antitrust enforcement activities. We look forward to working more closely with our Chilean colleagues at a time when sound antitrust enforcement is a high priority in both the United States and Chile.”

“Chile has one of the most advanced antitrust systems in Latin America,” said FTC Chairman Jon Leibowitz. “They are natural partners for us, and I’m pleased that we can formalize and strengthen the great relationship we have with them.”

Highlights of the new agreement include:

- Mutual acknowledgment of the importance of antitrust cooperation, including information sharing and possible coordination of enforcement actions when pursuing enforcement activities with regard to related matters;
- Agreement to take each others' important interests into account in order to minimize possible conflicts arising out of antitrust enforcement actions; and
- Agreement to maintain the confidentiality of any sensitive information provided by the other party.

The agreement signed today does not change existing law in either country. Chile has had a law dedicated to the preservation of competition since 1973. This cooperation agreement is similar in substance to those previously signed by the U.S. antitrust agencies with Brazil, Canada, the European Union (EU), Israel, Japan and Mexico.

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