

Index

I. Introduction	15
A. THE NEED FOR A DOGMATIC EXEGESIS OF ARTICLE 101 TFEU	16
B. THE STRUCTURE OF THIS BOOK	21
C. OUR SUBMISSIONS	23
II. A literal and systematic interpretation of Article 101 TFEU	29
A. ARTICLE 101 TFEU: AN IMPERATIVE BUT GENERAL CLAUSE	29
B. ARTICLE 101 TFEU: THE DISTINCTION BETWEEN ADMINISTRATIVE SANCTIONS AND ADMINISTRATIVE MEASURES	35
C. ARTICLE 23.2 OF REGULATION 1/2003: A FORWARDING PROVISION	38
D. ARTICLE 101 TFEU UNDER THE LIGHT OF ARTICLE 2.2 OF REGULATION 2988/95: AN ADMINISTRATIVE IRREGULARITY NOT AN ADMINISTRATIVE OFFENCE/SANCTION	39
E. A COMPARATIVE LAW CHECK: THE U.S. DISTINCTION BETWEEN SECTION 1 OF THE SHERMAN ACT AND SECTION 5 OF THE FTC ACT	41
III. A historical interpretation of Article 101 TFEU	45
A. THE DRAFTING OF ARTICLE 101 TFEU (85 TEC): A GENERAL CLAUSE AIMED AT DISMANTLING «PUBLIC CARTELS» IN EUROPE	45
B. REGULATION 17/62: A MISSED OPPORTUNITY TO DEVELOP DETAILED ADMINISTRATIVE RULES SETTING OUT THE PROHIBITED (AND FINABLE) CONDUCTS	54
C. THE <i>CONSTEN</i> JUDGMENT: THE BEGINNING OF THE THEORETICAL CONFUSION	60
D. REGULATION 1/2003: A MISSED OPPORTUNITY TO CONCEPTUALIZE THE SYSTEM AND DEVELOP ADEQUATE BLACK LETTER RULES	67

IV. Information exchanges: A useful benchmark for any dogmatic construction of Article 101 TFEU	75
V. The economics of information exchanges	83
A. THE CONS: HOW DO INFORMATION EXCHANGES «FACILITATE» COLLUSION?	83
1. <i>Focal point of coordination</i>	84
2. <i>Internal stability of coordination</i>	86
a) The economics of cheating in cartels	87
b) Monitoring adherence to the collusive agreement or practice	88
3. <i>External stability of coordinated outcomes</i>	90
B. WHAT TYPE OF INFORMATION FACILITATES COLLUSION?	91
1. <i>High risk</i>	92
2. <i>Medium risk</i>	95
3. <i>Low risk</i>	97
C. WHEN DO INFORMATION EXCHANGES FACILITATE COLLUSION? THE STRUCTURAL ELEMENTS	100
D. THE PROS: HOW CAN INFORMATION EXCHANGES IMPROVE THE FUNCTIONING OF A MARKET? EFFICIENT EXCHANGES OF INFORMATION.	104
E. SUMMARY	108
VI. Information exchanges: its difficult position within the traditional categories of Article 101 TFEU	111
A. THE HISTORICAL EVOLUTION OF INFORMATION EXCHANGES UNDER THE COMMISSION'S NOTICES AND GUIDELINES	111
B. <i>T-MOBILE</i> , <i>BANANAS</i> AND THE PROHIBITION AGAINST HARD CORE CARTELS	117
1. <i>The rule against hard core cartels</i>	117
2. <i>T-Mobile: drawing the line between an invitation to collude and collusion itself</i>	120
a) The facts of the case.	120
b) <i>T-Mobile</i> analyzed under the rule prohibiting hard core cartels.	124
c) <i>T-Mobile</i> and the theoretical limitations of the current interpretation of Article 101 TFEU: the gap between blameless unilateral conduct and object infringements	125

d) The need to abandon the object versus effect categories	127
3. <i>Cartes Bancaires and the «harm test»</i>	130
4. <i>A critical reading of Bananas: just a variation from the classic cartel case</i>	135
5. <i>Preliminary conclusion: there cannot be information exchanges which amount to an infringement by object aside from conducts relating to a hard core cartel</i>	139
C. THE EVOLUTION OF THE CONCEPT OF CONCERTED PRACTICES JOINTLY WITH THAT OF INFORMATION EXCHANGES AND WHY THEY HAVE BECOME ALMOST SYNONYMS IN CARTEL CASES. . . .	142
1. <i>The original meaning of concerted practices: Dyestuffs</i>	144
a) The meaning of concerted practices in <i>Dyestuffs</i>	145
b) The relevance of the transparency in <i>Dyestuffs</i>	147
c) The lack of an alternative unilateral business explanation.	150
2. <i>Blurring the meaning of concertation and the distinction between agreements and concerted practices: Suiker and Hüls</i>	151
a) From the absence of a unilateral business explanation to the independent economic policy doctrine	152
b) Concerted practices and agreements a continuum of conducts rather than the two sides of the same conduct: <i>Hüls</i>	155
3. <i>Blurring the meaning of causality: a presumption of presumptions: Anic a step forward from Hüls</i>	159
4. <i>Blurring the meaning of reciprocity: from exchanges to disclosure, and from concerted practices to «a» practice: Cimenteries and British Sugar</i>	162
D. INFORMATION EXCHANGES UNDER THE LIGHT OF ARTICLE 101 TFEU'S DUALITY OF CONSEQUENCES: A REVIEW OF SOME NATIONAL EXAMPLES.	165
1. <i>Prohibition without punishment: UK Tractors and Ascopa</i>	168
2. <i>The information exchange divide, Whatif, RBS/Barclays and Haribo: commitments versus monetary fines</i>	173
3. <i>Asnef-Equifax: positive information exchanges</i>	176
4. <i>The dangers arising out of T-Mobile, monetary fines in information exchanges falling short of any cartel like behavior, some Spanish examples</i>	178
E. INFORMATION EXCHANGES UNDER ARTICLE 101.3 TFEU.	182

VII. A dogmatic (criminal law) framework for a coherent application of monetary fines as a result of the infringement of Article 101 TFEU (via Regulation 1/2003)	185
A. COMPETITION AS A LEGALLY PROTECTED VALUE OR «RECHTS-GUTSBEGRIFF», UNDERSTANDING SUPRA-INDIVIDUAL VALUES DESERVING LEGAL PROTECTION AND THEIR MECHANISMS OF PROTECTION	186
B. COMPETITION LAW INFRINGEMENTS AS A CONTINUUM OF «ENDANGERING» BEHAVIORS, THE USEFULNESS OF THE DISTINCTION BETWEEN HARM AND RISK	190
C. THE NEED TO MOVE AWAY FROM A LITERAL INTERPRETATION OF ARTICLE 101 TFEU	195
D. THE LIMITS TO THE PROTECTION OF COMPETITION: CULPABILITY, HARM AND LEGALITY, THREE KEY SAFEGUARDS	196
1. <i>The culpability principle</i>	197
2. <i>The harm principle</i>	200
3. <i>Legality and legal certainty</i>	202
VIII. Information exchanges and the dogmatic of Article 101 TFEU	205
A. A CATEGORIZATION OF INFORMATION EXCHANGES BY REASON OF THEIR MORE OR LESS LIKELY HARM TO COMPETITION	205
B. THE FEASIBILITY OF INTRODUCING AN INVITATION TO COLLUDE DOCTRINE IN EU COMPETITION LAW AND THE IMPORTANCE OF THE UNILATERAL BUSINESS EXPLANATION	208
C. THE MERITS OF INTRODUCING AN INVITATION TO COLLUDE DOCTRINE: «CONCERTATION» AND CONCERTED PRACTICES UNDER THIS NEW APPROACH	210
D. THE WAY FORWARD: A REFORM OF REGULATION 1/2003	216
IX. Conclusions	219
X. Bibliography	225