

Dance, David : e United States and e de e e f bacc e c

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JULY this year marked the 120th anniversary of the adoption of the Sherman Act and the establishment of a national competition policy system in the United States. Seen from an international perspective, the enforcement of competition laws since this formative event has featured three distinct historical phases: monopoly, duopoly, and the beginnings of an oligopoly.

The first phase was an era of uncontested American dominance. From 1890 through most of the 20th century, antitrust was overwhelmingly an American endeavour. Even at the Sherman Act's centennial in 1990, relatively few nations had competition laws, and fewer still applied them. The gravitational pull of US doctrine, theory and enforcement methods ordered the competition policy universe.

In the past 20 years, US dominance has dissolved. The adoption

intellectual leadership. The persuasiveness of its policy guidance is directly tied to the quality of its ideas, and the ideas that shape global norms ordinarily are the result of deliberate programmes to improve the state of the art.

I e r a a c e r a

Extensive participation in international affairs is a vital determinant of a nation's ability to influence the development of global competition policy norms.

This encompasses investments in building relationships through bilateral, regional and multilateral arrangements. For the US agencies, these initiatives serve three major purposes: learning about the institutions and operations of other systems, providing information about developments in American policy – including the introduction of new competition law applications – supplying post-sale services about new applications, providing technical assistance and participating in processes that facilitate convergence upon superior norms.

During his chairmanship of the FTC, Timothy Muris described a three-stage process through which convergence of global norms might take place: decentralised experimentation, a collective identification of superior techniques through networks such as OECD, ICN and UNCTAD, and voluntary opting in by individual jurisdictions. Supplementing this process would be efforts to achieve