

## Interview With Ms Cani Fernández, Chairwoman of the Spanish *National Commission of Markets and Competition* (CNMC)

### 1 INTERNAL

**1. José Rivas:** *Cani, you have broken many moulds during your career, but moving from private practice to Chairwoman of the National Commission of Markets and Competition (CNMC) is definitively a first in Spain. What has been (1) most difficult in such a move, and (2) the easiest (by comparison to what you feared)?*

**Cani Fernández:** I believe these thirty-plus years of EU and competition law practice have allowed me to get an across the board understanding of competition, from the perspective of those in the market particularly in identifying the obstacles businesses face in accessing markets; but also, from the authorities and the judicial standpoint and the difficulties in establishing its findings to the requisite legal standard.

As you may know, my appointment was in June 2020, only a few months into the COVID-19 pandemic and with Spain going through a severe lockdown, so you could imagine how complex and difficult the situation was. At that time all the employees were working from home, for example. As the situation seems to be improving, we are currently (since 15 September) returning to our headquarters.

Being president of the CNMC is always a challenging and exciting position. But taking office in these pandemic circumstances requires an extra bit of courage. I must say that the staff's commitment and vocation for public service has been a determining factor.

On the other hand, what has really struck me most after taking office and undertaking the management of the CNMC are the existing limits over human resources, budget execution and structural organization of the entity. When I was working in the private sector, I managed different teams and budgets. Back then, we basically had only budgetary limits and business plans.

Nevertheless, in the CNMC we have several limits and controls when managing basic issues. For instance, we need to obtain approval by other offices (particularly, the Ministry of Finance) for even minor changes within the structure

or the functions of a given job position. Likewise, almost every modification of budget line needs to be authorized.

Last but not least, we cannot modify our internal structure autonomously. For example, I cannot recognize our excellent Intelligence Economic Unit as a sub directorate or create a new sub directorate in charge of renewable sources, such kind of decisions would need approval by the Government through a Royal Decree.

As you can imagine, these constraints limit our autonomy and prevent the CNMC from adapting to today's markets with all the consequences that this entails.

**2. José Rivas:** *During your examination by the Spanish Parliament, you told the MPs about the CNMC: 'Memorise these words: independence, legal and economic rigour'. You have put in place within the CNMC a Unit on Economic Intelligence. Please, explain to our readers what is it about?*

**Caní Fernández:** The Economic Intelligence Unit (EIU) was formally created in 2018, with its own dedicated resources, to give continuity to a working group that was set up some years before to further explore the detection of bid-rigging conduct. The EIU applies statistics and Artificial Intelligence to improve ex officio detection of anticompetitive practices. The EIU analyses the data through open business intelligence tools to let us know which sectors we must investigate more carefully. Moreover, the EIU also uses these new technologies to improve our inspections.

At this point, I have to say that the CNMC is one of the leading authorities in the application of these new technologies and it has become a benchmark for other authorities.

In 2020, the EIU opened twenty-five investigations within Spain and another additional fourteen investigations were assessed and transferred to the regional competition authorities. So, these results reflect how important this Unit is as a detection tool.

Moreover, in 2021, the CNMC has already adopted two fining decisions following this Unit's new techniques: the cartel in '*Radiofármacos*' (Radiopharmaceuticals or Radio medicinal products), which was opened following an anonymous whistleblower tip and the cartel in '*Conservación de Carreteras*' (Road Maintenance) discovered following atypical behaviour patrons in public bidding processes using public data. Likewise, in 2020 the CNMC opened antitrust proceedings against seven firms for allegedly coordinating prices in the real state intermediation market implemented through the use of software and IT platforms. The case is still under investigation by the Competition Directorate.

Under my mandate, and with decisive encouragement from the Director of the Competition Directorate, we have worked intensively to reinforce this unit

with more personnel. We have managed to hire a great IT forensic scientist and recruit excellent professionals from other CNMC units, but as I said, we are still fighting to give this unit its appropriate rank within the body as a subdirectorate. This would allow us to work accordingly with equivalent ranked levels of the Spanish administration in a more efficient manner.

**3. José Rivas:** *Eight years ago, Spain decided to bring under the umbrella of the CNMC both competences for (1) regulated sectors (electricity, transport, postal, etc.) and (2) competition. The European Commission was very critical with the change and said that it could even reduce the degree of independence of the CNMC. Do you think that this move has been beneficial/detrimental for the institution and the Spanish economy?*

**Cani Fernández:** The CNMC is a complex institution that is entrusted not only with competition law policy and enforcement but also with the supervision of regulated sectors (telecoms, audio-visual, transport, energy and postal services). This integrated institutional model implies a great challenge, but also great opportunities.

For example, in the energy sector, which is crucial for the economic recovery from the pandemic, the CNMC may play a major role to ensure future efficient and competitive markets. Indeed, the current action of the CNMC will be focused on the design and architecture of new competitive business models where consumers can actively participate in the energy markets, either on the supply side by self-produced decarbonized electricity, or by investing in efficiency displays or batteries.

This transformation is not however immediate. It will need wide-ranging reforms on national provisions. Some of them are already in place: the methodology of access to the electricity network for new plants and new agents; inducing better use of the network capacity through smart meter appliances and price signals based on time zones. From the CNMC we can envisage these reforms and its supervision with an integrated and whole range knowledge to ensure there are more consistent outcomes.

In line with this, one of my main obsessions during my term is to establish bridges and mechanisms so that knowledge and experience flow between the different units. The generation of synergies in an institution such as the CNMC constitutes a unique opportunity and the true potential of the integrated model. In the first months of my term, we set up three multidisciplinary working groups focused on the digital economy, sustainability, and energy and innovation that have already delivered incredible results from a unique holistic perspective, for instance, our contributions to the European Commission public consultations on the New Competition Tool and the Digital Services Act proposals and the consultation regarding competition and sustainability.

Besides, these synergies reflect their impact daily in specific cases, such as the acquisition of DTS by Telefónica, between the Competition Directorate and the Telecoms and Audio-visual Directorate or the fining process against Renfe Operadora between the Competition Directorate and the Transport and Postal Services Directorate, etc.

We also implement collaboration among Directorates when the CNMC, in particular its Advocacy Department, issues market studies and guides and reports on draft regulations. For instance, in 2019 the Advocacy Department issued a market study on the Liberalisation of Passenger Transport Services by Rail in which three Directorates were involved: The Advocacy Department, the Competition Directorate and the Transport and Postal Services Directorate.

So, about the independence, let me be clear: we are independent. But the full independence of the CNMC requires not only legal and institutional independence, but also functional autonomy. We need to have organizational and management autonomy.

Unfortunately, the CNMC does not enjoy this degree of autonomy, unlike other institutions, such as the Bank of Spain and the National Securities and Markets Commission (CNMV).

Accordingly, there are various provisions of the Act 3/2013 of 4 June 2013 creating the CNMC that call into question its level of management autonomy. In particular, the inability to:

- establish its internal structure, organization and procedures autonomously;
- hire and internally manage or organize its personnel;
- have true financial and budget management and execution autonomy.

Therefore, some articles of Act 3/2013 will need to be amended. We still have an opportunity (Royal Decree 7/2021 is being discussed at this moment in our Parliament) to adapt our Act 3/2013 and to transfer decision-making power on such relevant issues from the Government to the CNMC itself, as it is required by European Union legislation.

Finally, I would like to conclude with a quick snapshot that describes how valuable the CNMC's activity is to Spanish economy and society. For example, in 2016, we fined manufacturers of adult diapers that had fraudulently agreed to double the prices charged in pharmacies for their products and, more recently, we sanctioned drug companies that manufacture radiopharmaceuticals (medicines to treat and detect cancer diseases), which had fraudulently allocated contracts and entered into non-competition agreements.

To sum up, the CNMC estimated in 2020 that its regulatory, enforcement and advocacy policy in the last decade has entailed approximately a saving of

around 10,700 million euro for consumers in Spain, since the estimated saving for each year is 1,700 million euro.

In conclusion, I consider that the CNMC's activity during the last eight years has been beneficial for the Spanish economy and consumers and we have an opportunity – with the NextGenerationEU Funds – to tackle the transformation of our economy to a green and sustainable model in the forthcoming years. It is one of our main challenges.

**4. José Rivas:** *Traditionally, the revolving door between National Competition Authorities (NCAs) and DG Comp of the Commission was in the direction from national to the EU. However, most recently we are witnessing the reverse direction from the Commission to the NCAs. A recent example is Marisa Tierno Centella who, after a successful career in Brussels, will join the CNMC. This is a sort of ECN++! What do you make of this new trend?*

**Cani Fernández:** Well, we are very glad to welcome Marisa as Head of the Competition Directorate. As you said, she has done such a great work at the European Commission and I think she will also do here in the CNMC. In line with this, I just want to express my gratitude to Beatriz de Guindos for her work during all these years as Head of the Competition Directorate.

With the new Head of the Competition Directorate, we might want to import new ways of working learning from the EC and DG COMP's expertise.

## 2 EXTERNAL/NATIONAL

**5. José Rivas:** *The liberalization of high-speed passengers' rail transport is a new reality in Spain and new entrants such as Ouigo, Avlo, Ilsa are here to compete with Renfe. How satisfied are you with this development?*

**Cani Fernández:** Passenger railway liberalization in Spain has become a reality. New operators expect an increasing number of routes and more frequent journeys during the following months.

The new entry is already showing benefits for consumers; low-cost operators have reduced prices, and the incumbent, Renfe, has improved services and is competing with a new low-cost operator company. It is a healthy competition that extends access to lower-income travellers and will support multimodality transport, including 'door-to-door' offers in the future.

Moreover, the liberalization will improve the use of the Spanish high-speed rail network and the cost-effectiveness of these huge investments of 55,000 million euros.

The Ministry of Transport as regulator and owner of the incumbent operator and manager of the infrastructure has been very active to succeed and boost the process.

There have been important changes and new legal figures. The service providers and network managers such as ADIF are crucial for liberalization to work. The transposition of the fourth Railway Package that established the liberalization of national passenger services on 14 December 2020, has intensified and accelerated those changes.

ADIF has made an important effort to make the liberalization work. It has signed long-term access agreements with the three new operators. The company is using transparent and non-discriminatory criteria to allocate capacity among three of the six companies interested in the Spanish market. It has distributed spaces in the rail stations giving essential services and adapted the provision of services to a multi-operator environment.

The role of the CNMC is to remove barriers of entry by:

- ensuring non-discrimination rules on the allocation capacity, both in the railway network and for the service facilities;
- defining cost-oriented tariffs for the rail network access;
- fixing reasonable prices for essential services, such as maintenance;
- quickly identifying and removing barriers to entry or failures in regulation.

I am sure we will see great progress in the future and a transformation of the mobility sector as we have seen in other liberalized sectors such as telecoms or air.

**6. José Rivas:** *Electricity prices in Spain are rocket high. All price records are continuously broken. This issue is politically charged to the extreme, so much so that it is adversely impacting on the coalition government. The Minister of Economy, Nadia Calviño, stated that the government had complained to the CNMC and requested investigation of possible anticompetitive behaviour by electricity producers. In your opinion, what is the likely cause for this escalation of electricity prices?*

**Cani Fernández:** Some fears of possible anticompetitive behaviour by electricity producers and requests for investigation have been arising during the last few months. The spot electricity market price has been rising since May 2021. In January 2021 it was 60.17 euros per Megawatt, in contrast the average price in August 2021 was 92.42 euros Megawatt. Throughout September, we have seen increasing values over 170 euros Megawatt.

Prices in the forward market have also been increasing. Expectations of higher spot prices have pressed prices of long-term contracts too, particularly for energy in 2022 and 2023, a 90% and a 37%, respectively.

Several causes explain such behaviour: Carbon prices (60 euros per ton in August 2021 vs. 25 euros per ton in January 2021) or gas shortages in the Continent (growing demand for gas in Asia or Russian bans for gas exports).

CNMC and OMIE (the company responsible for managing the day-ahead and intraday spot electricity markets) are constantly watching any evidence of market power abuse, but price inflationary behaviour is not necessarily an anti-competitive conduct. It is an international phenomenon, occurring in other European countries too.

We expect that in the long term, in 2030, as renewable energy will become the major production technology, prices will drop. In the meanwhile, some regulatory measures are needed to prevent distortions from high spot prices. Indeed, the architecture of the Spanish electricity market means that increasing spot prices affect all generation plants, regardless of their marginal cost of production. That is, nuclear, renewable, or hydro plants do not suffer the impact of carbon and gas prices on the costs, but their rewards are related to the spot price evolution.

Therefore, the current situation has two big consequences: one, distributional effect, as no efficiency in cost are transferred to consumers; second, risks for the electrification process success and to meet the climate change policy.

The government has tackled this issue from two perspectives: taxation and new market solutions. CNMC has no authority on tax policy so I must not make any judgments. It does have an opinion in regulatory matters. Some improvements can be made to prevent the rising cost of electricity to solve variability such as:

- Encourage renewables and lowest cost conventional generation to arrange long-term bilateral contracts closer to marginal cost. This will ensure long-term stable returns to these plants and flat prices for consumers.
- Accelerate access for new renewable generation and design auctions of renewables to ensure efficiencies will be shared with consumers.
- Encourage the regulation for consumers' participation in demand and supply and the figure of demand aggregators to lower peak demand and avoid stress in the electricity supply.
- Promote storage for critical situations.

**7. José Rivas:** *Your recent decision in the case of the 'Consultoras' is the first time the Compliance Guidance of the CNMC is applied. Company Indra obtained a fine reduction of 10% while it requested a 30% reduction under the allegation that it had adopted very stringent ex ante and ex post compliance measures. The CNMC Compliance Guidance does not state what is the maximum fine reduction possible. Does this precedent mean that the maximum fine reduction for compliance that the CNMC is prepared to award is 10%?*

**Cani Fernández:** Indeed, the 'Consultoras' case in 2021 stands as a landmark in our enforcement. This is the first time a decision is adopted considering the



criteria of our Compliance Guidance to analyse and set out the incentives that are going to be awarded to undertakings.

According to the Compliance Guidance, as you stated previously, there is no maximum fine reduction percentage. The Guidance's criterion applied most broadly ensure that a case-by-case analysis can be performed in these types of resolutions. This has been the case in 'Consultoras', and we are still in the early days of the Compliance Guidance to talk about precedents.

**8. José Rivas:** *Spanish competition law provides for the possibility to sanction a company by prohibiting contracting with the administration. In the Consulting Companies case, Indra was not made subject to this prohibition in recognition for its effective compliance programme. Does this mean that besides leniency application, the existence of an effective compliance programme is the only other ground for exclusion from the prohibition to contract with the administration? If there are other grounds for exclusion from the prohibition to contract with the administration, what are they?*

**Caní Fernández:** On the prohibition of contracts, the CNMC has been quite self-explanatory up until now in all the cases that have been analysed considering practices akin to bid rigging or in the public procurement framework.

Although the national provision is automatically applied by virtue of the law and because of the formal proceeding's resolution, we cannot define the duration or scope of the prohibition to contract since the current law does not state clearly if we are, or not, the competent authority to do so. We hope that the new law will expressly state that we are the competent authority.

We do not believe there to be scenarios other than the two which you mention where the prohibition to contract with the administration could be excluded, at least from the perspective of our mandate as a competition authority.

**9. José Rivas:** *A recent entry in the Blog of the CNMC contains some remarkable information regarding the judicial review of CNMC decisions. Regarding the Spanish Supreme Court (STS), it explains that between 1 January 2018 and 31 January 2019, the STS issued 41 judgments regarding decisions by the CNMC in relation to 38 cases. 18.5% of these cases were annulled by the STS and in 63% of cases the STS ordered the re-calculation of the fines. The Audiencia Nacional (AN) (the first instance of judicial review) annulled 58.3% decisions during the same time-period and 86% of the fines imposed and it ordered the re-calculation of 12.5% of the fines.*

*You have been vocal about the urgent need for further means and personnel for the CNMC and some procedural improvements that would considerably help in your tasks. However, I would like to focus on the motivation in the calculation of fines in Spain which most of these judgments criticize and use as the reason for their annulment/reduction. Insufficient reasoning in the calculation of fines is a thorny issue that seems unresolved. It seems to be the Achilles' heel of Spanish competition fines. Would it not help to withstand*



*judicial review of fine calculation if Spain simply were to apply mutatis mutandis the way fines are calculated in the EU (i.e., Guidelines, 2006/C 210/02) of 1 September 2006?*

The transposition of the ECN+ Directive (see reply to Q. 10, below) might be a good opportunity to amend the existing provisions and cast away doubts on the fining system, so that the Spanish regime is self-explanatory and aligned with the EU fining system.

### 3 EUROPEAN UNION

**10. José Rivas:** *We already spoke about the sort of ‘cross-fertilization’ amongst competition authorities’ personnel and more specifically from the Commission to national authorities. Let’s move to the ECN+ Directive, this piece of EU law has been implemented in Spain by Royal Decree-Law 7/2021. However, many amendments/improvements contained in the draft proposal for implementation (borrador de Anteproyecto de Ley) seem to have fallen off the back wagon and did not reach RD-Law 7/2021. Most notably:*

- *some extra time regarding the binding time-limits in Spanish competition law (e.g., from 18 to 24 months for infraction proceedings, from 2 to 3 months for phase 2 analysis in merger control, from 15 days to one month to reply to a statement of objections, etc.);*
- *additional protection for leniency applicants against inter alia criminal incrimination, the prohibition to contract with the administration, damages, etc.;*
- *the introduction of a settlement procedure in Spain similar to the one that exists with the European Commission.*

*It would appear that the changes introduced in Spanish competition law as a result of the ECN+ Directive have been limited to the bare minimum to comply with its implementation. In your view, was this a missed opportunity to improve relevant aspects of Spain’s legislation on competition? Has the CNMC given up regarding these improvements to Spanish competition law or are you coming back on it?*

**Cani Fernández:** In our view, the recent transposition of the ECN+ Directive into our national competition provisions should have been more far-reaching than the changes introduced within the RD-Law 7/2021.

For instance, the topics that you mention are on the table right now in our discussions with regard to the future amendments that will be addressed by Parliament. These amendments were agreed by all the market players. So, we really hope that they will be considered by Parliament.

**11. José Rivas:** *The digital sector is under the microscope of all competition authorities. In the previous issue of World Competition, we were lucky to publish an interview with MEP Mr Schwab, rapporteur for the Digital Markets Act in the European Parliament. Mr Schwab discussed the role of the Member States in the adoption of the Digital Markets Act*

(DMA). How does a Member State like Spain position itself in Brussels vis-à-vis other Member States that seem to be calling the shots regarding the DMA? How can Spain remain relevant in this dossier?

**Cani Fernández:** Although the European Commission has taken the initiative within the Union to regulate digital markets to make them fair and contestable, the CNMC, like the rest of the Member State authorities, has not given up when considering the instruments that are going to be put into place to avoid fragmentation in relation to digital markets.

We acknowledge the objectives pursued by the DMA, but we are certain that the draft proposal issued in December 2020 should be fine-tuned to acknowledge the reality and circumstances of the national competition authorities. In the original proposal, national competition authorities only play an advisory role to the European Commission. In my view, that is not the design that the DMA requires if we want it to be a cornerstone for a contestable, fair and harmonized internal market.

We are currently discussing vis-à-vis the Commission our concerns on the institutional design that the DMA warrants on the basis of its objectives, and we have also participated recently on the Joint Paper issued by the ECN on 'How national competition agencies can strengthen the DMA'.

**12. José Rivas:** *In World Competition's interview of Vice President and Competition Commissioner Joaquín Almunia, we referred to the ECN as the 'black box'. Almost nothing is known by the outside world about the relationship between NCAs and the European Commission. However, the knowledge about the relationship amongst NCAs within the ECN is pitch black. Can you elucidate our readers in this respect?*

**Cani Fernández:** The ECN is the main framework for cooperation between the EU National Competition Authorities, including the European Commission. Targets through the ECN are twofold:

- Coherent application of competition law (mainly Articles 101 and 102 TFEU and Regulation 1/2003); and
- Establish working procedures and communication mechanisms between us.

The coordination mechanisms are perfectly defined in the European Legislation. We also have our communication and coordination systems standardized and we have a fluent communication between the NCAs and the DG COMP. This ensures the enforcement, but also the detection of anticompetitive practices. As markets are more global, coordination between countries will become more important.

To give you an idea what we do in the ECN, I will share with you some examples of what we did in 2020.

We have participated in the work and discussions for the transposition of the ECN+ Directive. Likewise, the CNMC has participated in the regulatory review proceedings (i.e., Vertical and Horizontal Block Exemption Regulations). In addition, the CNMC took part in the European Commission's consultation on competition policy and environmental sustainability targets (Green Deal).

The CNMC plays an active role in the ECN working groups, where an exchange of practical experience takes place. Last year, these groups met twenty-four times. The CNMC carried out its work in the subgroups of Agrofood, Pharma, Cooperation Issues, Digital, Artificial Intelligence, Vertical and Horizontal Agreements, Financial Services, Competition Chief Economist and Mergers.

In the framework of cooperation for the implementation of Article 101 and 102 TFEU within the ECN, the CNMC has received documentation from the DG COMP regarding thirty-nine cases. The CNMC notified the ECN of the initiation of eight proceedings under Articles 101 and 102 TFEU.

As for the bilateral cooperation amongst NCAs, the CNMC received and answered seventy-eight consultations from others NCAs and DG COMP. The CNMC sent five consultations, in mergers, and the CNMC received 356 notifications from the DG COMP. The CNMC has engaged in thirty-five cases.

I participated in the ECN Meeting that took place in June. We discussed several topics, such as: merger control; Commission Guidance on the application of the referral mechanism set out in Article 22 of the Merger Regulation to certain categories of cases; the Digital Markets Act and the role of the NCAs; cooperation between DG COMP, NCAs and third country competition authorities on mergers in the digital and pharma sectors; among others.

As I said before, the ECN is the framework in which we can cooperate and collaborate with others NCAs and the European Commission in order to face our common challenges.

#### 4 INTERNATIONAL

**13. José Rivas:** *What is the role of the CNMC in the international scene? For example, I am thinking of the International Competition Network (ICN). In the 2016 December issue of World Competition, we published an interview with your predecessor Mr Marín Quemada with the occasion of hosting in Madrid the ICN Cartel Workshop on 3 to 5 October 2016.*

**Cani Fernández:** The CNMC plays an active role in all the ICN Working Groups. In particular, the CNMC was designated co-chair of the ICN Merger Working Group (MWG) in 2019, together with the United Kingdom and Brazilian Competition Authorities. In fact, the CNMC, together with our peers

in this Working Group, will lead the Mergers Breakout Sessions this year within the framework of the ICN Annual Conference.

In 2019–2020, for example, the CNMC and the CMA led the ‘Procedural Infringements, Gun Jumping and Remedy Violation’ project, which included a survey and a comparative report on the differing laws applying to procedural infringements and the recent experience of members in applying their legislation.

In November 2020, CNMC chaired the European Regional Webinar ‘Merger Control in Times of Crisis’. This webinar was a part of the merger control in times of crisis project, which comprised a series of regional webinars on how national authorities have responded and adapted their merger review processes in reaction to the COVID-19 pandemic.

In 2020–2021 (ongoing) CNMC is leading a project consisting of a comparative and informational survey and report on joint ventures. The key findings of the report, together with the experience of some of the participants on the project, will be presented at the Annual Conference.

Likewise, in 2020, the CNMC has launched for the first time an open call for the selection of Non-Governmental Advisors (NGAs) to increase transparency and engagement. This year we have launched the open call in June.

For the upcoming ICN year (2021–2022), the CNMC will lead a project on ex-post-merger evaluation. The project will be based on a series of webinars throughout the year, followed by webinar notes, an overall report and a list compiling the NCAs that have conducted ex-post-merger evaluations.

Last but not least, next year the CNMC will host the ICN Advocacy Workshop that will take place in Barcelona, as the CNMC has traditionally made relevant contributions to Advocacy issues in the ICN.

As you can see, we have a strong commitment with the ICN, and we will continue working with all the authorities. There are currently over 140 members in the ICN.

**14. José Rivas:** *World Competition is also curious to learn about the relationship of the CNMC with peer competition agencies, notably, in South America and Portugal. Regarding Portugal, should there not exist more examples of close collaboration between the two agencies like the parallel dawn raids by both agencies announced in June this year?*

**Caní Fernández:** Our relationship with Ibero-American competition agencies is another key aspect of our international relations. Our Strategic Plan 2021–2026 also aims to maintain and intensify our ties with our Latin America colleagues.

There are several fora in which we share our experiences and best practices with the Ibero-American competition authorities. For example, in a couple of weeks we have the Latin American and Caribbean Competition Forum. In this event we will have two roundtables: one organized by the CNMC and one by the Portuguese authority. In our roundtable, we will discuss with the competition

authorities of Mexico, El Salvador and Colombia about competition in digital markets (as you may know a hot topic these days).

Another example is, precisely, the bilateral meeting that we just had this Monday between the CNMC and the IFT (Instituto Federal de Telecomunicaciones, México) with the aim to increase the cooperation between the CNMC, as a regulatory authority (in this case about telecoms) and the IFT in order to strengthen our good relationship and to keep on exchanging experiences between the two authorities. In fact, the IFT will preside over the Latin American Forum of Telecommunications Regulators (REGULATEL) for a year from 2021 to 2022. Needless to say, that the CNMC will collaborate with the IFT to guarantee a successful period for REGULATEL and our institutions.

Furthermore, the CNMC carries out a wide range of activities with Ibero-American Competition Authorities on its own initiative. In particular, we maintain regular contacts with several authorities (for example, Argentina, Brazil, Costa Rica ... ) to exchange opinions on a variety of issues: among others, today I can stress the competition problems in specific sectors such as audio-visual, merger control proceeding ... Moreover, we have bilateral Memorandums of Understanding with several Latin American countries in order to strengthen the collaboration between our authorities.

In addition, despite the pandemic, we have continued to organize the Ibero-American Competition School. Last year was the sixteenth edition which was completely online due to the pandemic. Nowadays, we are currently organizing the next edition that it will also be online not only because of the pandemic constraints, but also because this format let us reach out to a wider audience.

Regarding your second question about closer collaboration with Portugal, I firmly believe we will see more and enhanced cooperation between authorities, thanks to the ECN+ Directive provisions. In this regard, as you mentioned, the CNMC and the Portuguese Competition Authority carried out parallel dawn-raids into several Spanish and Portuguese companies in the data-based sector and have been actively collaborating in the investigations.

Finally, we also have bilateral meetings with our neighbouring countries. For instance, we will have a bilateral meeting with the Italian Competition Authority in October – within the framework of the ECA Meeting in Rome – and we will also have a bilateral meeting with the Portuguese Competition Authority before the end of the year. The relationship with the Portuguese Competition Authority is excellent as the priorities of our authorities are often similar.

*Jose Rivas*  
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