

COMPETITION ECONOMICS HANDBOOK 2020

Published in association with:

Cornerstone Research

Copenhagen Economics

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E.CA Economics



Competition Economics Handbook 2020

A Global Competition Review Special Report

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This article was first published in November 2019
For further information please contact Natalie.Clarke@lbresearch.com

Competition Economics Handbook 2020

Insight account manager Bevan Woodhouse

Head of production Adam Myers

Deputy head of production Simon Busby

Editorial coordinator Hannah Higgins

Production editor Harry Turner

Subeditor Hilary Scott

Research editor Tom Barnes

Researcher Helen Barnes

Editor, Global Competition Review Pallavi Guniganti

Publisher Clare Bolton

To subscribe please contact

Global Competition Review

Meridian House, 34-35 Farringdon Street

London, EC4A 4HL

United Kingdom

Tel: +44 20 7908 9205

Fax: +44 20 7229 6910

subscriptions@globalcompetitionreview.com

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For an authorised copy contact claire.bagnall@globalcompetitionreview.com

This publication is intended to provide general information on competition law, economics and policy. The information and opinions that it contains are not intended to provide legal advice, and should not be treated as a substitute for specific advice concerning particular situations (where appropriate, from local advisers).

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ISBN: 978-1-83862-221-3

Printed and distributed by Encompass Print Solutions

Tel: 0844 248 0112

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Global Competition Review is delighted to publish this thirteenth annual edition of the *Competition Economics Handbook*.

With economics at the centre of competition law, this handbook identifies the issues that antitrust economists are tackling today. The book's comprehensive format provides contact details for competition agencies' economists in over 70 jurisdictions. A Q&A format illustrates how the advisers are organised and their input into the regulation and enforcement process.

Much of the information has been provided by the agencies themselves and we are, as ever, grateful for all their cooperation.

The *Competition Economics Handbook 2020* is one of five special reports included in a *Global Competition Review* subscription each year, alongside four issues of the magazine, a survey on a four-year rotation (*Corporate Counsel* published in January 2019 and *40 Under 40*, to be published in January 2020) and two signature surveys, *Rating Enforcement* and *The GCR 100*.

We would like to thank all those who have worked on the research and production of this publication.

The information listed is correct as of October 2019.

Global Competition Review

London

October 2019

Lithuanian Competition Council

Jogailos str 14, 01116 Vilnius, Lithuania

Tel: +370 5 262 7797

Fax: +370 5 212 6492

taryba@kt.gov.lt

Contacts

Julius Bučys

Head of Economic Analysis Group

julius.bucys@kt.gov.lt

Questions and answers

How many economists do you employ?

The Council employs four dedicated economists. All of them are embedded within the Economic Analysis Group.

Do you have a separate economics unit?

Yes. Economic Analysis Group was established in 2018.

Do you have a chief economist?

Yes. Julius Bučys, head of Economic Analysis Group.

To whom does the chief economist report?

To the chairman.

Does the chief economist have the power to hire his or her own staff?

No.

How many of your economists have a PhD in industrial economics?

None. One of the economists has a PhD in economics.

Does the agency include a specialist economist on every case team? If not, why not?

No. Due to the limited number of economists, they are included only on the teams of complex cases, where there is a need of economic analysis.

Is the economics unit a 'second pair of eyes' during cases – is it one of the agency's checks and balances? If not, why not?

Yes, the Economic Analysis Group reviews all the cases. As mentioned above, in complex cases the Economic Analysis Group is involved throughout the Investigation.

How much economics work is outsourced? What type of work is outsourced?

Owing to budgetary restrictions, the Lithuanian Competition Council does not outsource economic consultations. However, in more complicated cases the Council refers to competition experts from Queen Mary University of London, UK, and the European Commission.

