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**<div class="event-subscription p-3"><!--BEGIN-OF-FILE-LIST-->Published in: <b><!--BEGIN-OF-FROM-NAME-->The 2007 Handbook of Competition Economics<!--END-OF-FROM-NAME--></b> (<!--BEGIN-OF-FROM-LINK--><!--END-OF-FROM-LINK-->)<br>Written**

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**href="www.globalcompetitionreview.com#">Global Competition Review</a><!--END-OF-PUBLISHER--**

**><!--END-OF-FILE-LIST--></div><p> </p><p>**In the last few years the decision-making practice of the Competition Council has been constantly growing and diversifying, as well as the complexity of legal and economic analysis undertaken in each case. Still, the assessment of the Council has not yet become as sophisticated as to reach the European Commission's standards of investigation. </p> <p>While the Romanian legislator provided for different solutions to certain matters, the business environment is increasingly pressuring the Competition Council to have regard to the European Commission's practice and the case law of the European Courts. Aligning to this trend, the Competition Council has also started to officially guide its decisions on the basis of the European precedents. </p> <p><strong>Economics in defining the relevant markets</strong> <br />Where a market definition is required, the Competition Council would look at similar analysis conducted by the European body and try to apply the criteria of market definition to the specificities of the Romanian market. This comparative technique is a usual tool deployed by the Romanian watchdog. However, no complex market studies were conducted by the case handlers as to delineate the relevant markets or the particularities of a certain industry. As arguments that may be used in defining a relevant market, the Council referred in its recent practice to basic concepts such as switching costs incurred by consumers, basic demand characteristics and substitutability, views of customers and competitors or supply substitutability. [...] </p> <p><strong>To read the entire article, please download the .pdf attached.</strong> </p>