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The Competition Council, Romania's anti-trust regulatory authority, introduced a leniency policy in 2004 (see box, The regulatory authority). The Competition Council published its Guidelines on Leniency (Leniency Guidelines) on 13 May 2004. These were inspired by the European Commission's 2002 Notice on immunity from fines and reduction of fines in cartel cases (OJ 2002C45/03) (Leniency Notice).

The Leniency Guidelines apply to the most serious (horizontal) agreements or practices restricting competition, that is, cartels involved in (Chapter 1, Leniency Guidelines):

- Price-fixing.
- Fixing the level of production.
- Sales quotas.
- Market or client sharing.
- Bid-rigging.
- Import-export restrictions.

The Leniency Guidelines do not expressly exclude vertical agreements and the Competition Council has not made a clear statement as to which vertical agreements are eligible for leniency. However, given the restrictive definition of cartel, the Competition Council could follow the European Commission's practice and generally not give leniency to vertical agreements (especially those that require notification in Romania for an individual exemption).

To read the entire article, please download the .pdf attached.