In respect of the emphasis that is being placed on competition policy for helping to complete the internal market, a wide range of measures for expanding and strengthening its application in the Community have been put forward since the start of the Europe 1992 initiative. This report examines the potential implications of these developments for Canadian businesses and public policy. Section II of the report provides an overview of the relationship between EC competition policy and the Europe 1992 initiative. Sections III, IV and V examine the potential implications for Canadian businesses and public policy of EC competition policy developments relating to Europe 1992 in three main areas: merger control legislation; the granting of industrial aid by the EC Member States; and the promotion of competition in previously highly restricted areas of the European economy. Section VI provides a Summary.