

IV COMPETITION LAW AND POLICY

ARTICLE 14

General principles

1. The Parties agree that anti-competitive business conduct can hinder the fulfilment of the objectives of this Agreement. Accordingly, each Party shall adopt or maintain measures to proscribe such conduct and take appropriate action with respect thereto, acknowledging that such measures may be brought about by a Party's obligations entered into through other international agreements, such as the *Agreement on the European Economic Area*, done at Brussels on 17 March 1993, to which certain EFTA States are party. The Parties shall, upon request of a Party, consult about the effectiveness of measures undertaken by each Party.
2. Each Party shall ensure that the measures referred to in paragraph 1, and the actions it takes pursuant to those measures, are applied on a non-discriminatory basis.
3. For the purpose of this Chapter, "anti-competitive business conduct" includes, but is not limited to, anti-competitive agreements, concerted practices or arrangements by competitors, anti-competitive practices by an enterprise that is dominant in a market and mergers with substantial anti-competitive effects, unless such conduct is excluded directly or indirectly from the coverage of a Party's own laws or authorised in accordance with those laws. All such exclusions and authorisations should be transparent and should be reviewed periodically to assess whether they are necessary to achieve their overriding policy objectives.
4. No Party may have recourse to dispute settlement under this Agreement for any matter arising under this Chapter.

ARTICLE 15

Co-operation

1. The Parties recognise the importance of co-operation and co-ordination on general issues relating to competition law enforcement policy, such as notification, consultation and exchange of information relating to the enforcement of competition laws and policies.