NO 056

TAIWAN FTC NEWSLETTER

2014.04

FTC Approves Merger between Taiwan Depository & Clearing Corporation and Taiwan Integrated Shareholder Service Company

The FTC decided at the 1155th Commissioners' Meeting on Dec. 25, 2013 that the overall economic benefit of the intended merger between Taiwan Depository & Clearing Corporation (hereinafter referred to as TDCC) and Taiwan Integrated Shareholder Service Company (hereinafter referred to as TISSC) would be greater than the disadvantages from the competition restrictions thereof incurred. Therefore, the FTC acted according to Article 12 of the Fair Trade Act and did not prohibit the merger.

The intended merger between TDCC and TISSC complied with the merger type description prescribed in Subparagraph 1, Paragraph 1, Article 6 of the Fair Trade Act. At the same time, the post-merger capacity of the two companies would also meet the merger filing threshold specified in Subparagraphs 1 and 2, Paragraph 1, Article 11 of the Fair Trade Act and the exemption provisions set forth in Article 11-1 of the same law did not apply. Hence, a merger notification was filed with the FTC.

TDCC and TISCC were both providers of a shareholder electronic voting platform service; therefore, the case was a horizontal merger. After the merger, TDCC would become the only operator in the relevant market, yet TDCC's service charge standards would still

require the approval of the Financial Supervisory Commission (hereinafter referred to as the FSC) as stipulated in the Regulations Governing Centralized Securities Depository Enterprises. Hence, TDCC would not be able to obtain power to raise its charges or limit its output through the merger.

The industry (shareholder electronic voting platform service) involved in this case has the characteristics of economies of scale and the market was limited since market demand depended on the applicable range of electronic voting decided by the FSC. In countries where the capital market was mature, there would usually be only one electronic voting platform in operation. Under such circumstances, the FTC considered that having one business to provide the service would be economically the most efficient approach. Meanwhile, as the electronic voting platform operated by the TISCC had not yet passed information system certification as required by law, the merger would not increase the additional negative effects of competition. On top of that, the merger could also provide public companies and investors with a safer and more convenient electronic platform service and this would have a positive effect on industrial development, whereas the FSC, the competent authority, also believed the merger would be beneficial in terms of the achievement of financial supervision policy targets, and there existed appropriate price supervision mechanisms to prevent excessive pricing and other anti-competition practices.

Based on the review results, the FTC considered that the overall benefits of the merger between TDCC and TISCC would outweigh the likely disadvantages from the competition restrictions thereof incurred. Acting according to Article 12 (1) of the Fair Trade Act, the FTC did not prohibit the merger.

Taiwan High Speed Rail Ticket Price Increase and the Fair Trade Act

Taiwan High Speed Rail (THSR), the first public infrastructure project engineered by a private enterprise through the BOT approach and to be turned over to the government after operation by the private enterprise for a certain period, is the only high-speed rail system in Taiwan. The trains run along the west coast of the island at speeds of up to 300km an hour, bringing the expectations of a "one-day living circle" to realization. The THSR has unquestionably become one of the most important means of public transportation for the public. Nevertheless, after the THSR was finally able to turn a deficit into a surplus and make a profit consecutively in 2011 and 2012, the Taiwan High Speed Rail Corporation (THSRC) decided to raise ticket prices, triggering a controversy over whether it is an inappropriate price increase by a monopolistic enterprise.

THSR – a monopoly or not

The cross elasticity of demand between the THSR and Taiwan Railway in middle- and long-distance (over 100km) intercity transportation (Taipei to Taichung and Taipei to Kaohsiung) is on the negative side. Substitutability does not exist and, as a matter of fact, grows even more unlikely as distance increases. Meanwhile, the same phenomenon also shows in the THSR's own elasticity of demand. In particular, the elasticity of demand in middle- to long-distance intercity transportation (Taipei to Kaohsiung, for instance) is lower than the elasticity of demand for the entire line. Therefore, there is no substitutability between the THSR and other transportation services in the middle- and long-distance passenger transportation market. There is no competition and the THSR should be regarded as a monopoly as described in Article 5 of the Fair Trade Act. However, in terms of short-distance intercity transportation (between 20km and 100km), substitutability does exist between the THSR and Taiwan Railway. As a matter of fact, the THSR accounts for less than 10% of this market. In this respect, the THSR does not meet the monopoly standard set forth in the Fair Trade Act and cannot be considered to be a monopolistic business in the short-distance railway passenger transportation market.

The price increase is not an abuse of market power

The ticket price standard and time points and approaches of adjustment of THSR ticket prices were reviewed by the Transportation Fare Assessment Committee of the Ministry of Transportation and Communications (MOTC), and were approved by the MOTC and incorporated in the BOT contract signed between the MOTC and THSRC. According to the contract, the company is allowed to make up to a 20% increase from the basic rate approved by the government, while there is no limitation in terms of lowering the prices. The government will evaluate rate adjustments according to the annual rate of change in the General Index of Consumer Prices (GICP). When the annual rate of change or accumulated rates of change are larger or equal to plus/minus 3%, the MOTC will adjust the basic rate.

After assessing the overall economic environment in the country and considering that the annual rate of GICP change had already surpassed the plus/minus 3% as stipulated in the contract, the MOTC announced in Apr. 2013 that the new base rate would be set at NT$4.009 person/km. Acting according to the contract, THSRC then made an increase within the 20% range, raised it to NT$4.8108 person/km, calculated the prices of tickets for different sections along the THSR line based on the new base rate, and obtained the approval of the MOTC. With all the above, it is difficult to consider that there is any abuse of market power or any inappropriate decision or practice with regard to price of product or service in the THSR's price increase in Oct. 2013.

Maintenance Service Price List Set by Diesel System Maintenance Service Association in Violation of Fair Trade Act

The FTC decided at the 1153rd Commissioners' Meeting on Dec. 11, 2013 that the person in charge of Bosch Diesel Center had violated Subparagraph 4, Article 19 of the Fair Trade Act by establishing a maintenance service price list and distributing it among the members of the Taiwan Diesel System Maintenance Service Association (hereinafter referred to as TDSMSA) when serving as the chairperson of the association. The conduct had been an inappropriate practice intended to urge other businesses not to engage in price competition and was likely to restrict or impede competition. In addition to ordering him to immediately cease the unlawful act, the FTC also imposed an administrative fine of NT$200,000.

The members of TDSMSA are mainly diesel engine repair shops in the country. A new chairperson is elected to serve a three-year term. In 2010, the person in charge of Bosch Diesel Center succeeded as the second chairperson. After the association's first routine meeting in Jun. 2011, the chairperson acted according to the going maintenance prices at the time, the prices charged by the original engine manufacturers and his own experience and established a maintenance service price list, which took effect on Jan. 1, 2012, and sent it to the members as their price-charging reference.

When the FTC inspected receipts issued by TDSMSA members, many of the members investigated admitted they had referred to the said price list to decide their charges or bargained with customers based on the prices indicated on the list. This means that the price list did have an effect on maintenance service prices and was able to urge existing and potential competitors not to engage in price competition. It substantively weakened price competition in the domestic diesel engine maintenance service market and was an obviously unfair practice in violation of Subparagraph 4, Article 19 of the Fair Trade Act.

Cell Phone Price Restriction by Apple Asia Limited in Violation of Fair Trade Act

The FTC decided at the 1155th Commissioners' Meeting on Dec. 25, 2013 that US-based Apple Asia Limited (hereinafter referred to as AAL) had violated Article 18 of the Fair Trade Act for restricting the prices of its cell phones sold by telecom services as part of contract phone plans. The FTC ordered AAL to immediately cease the unlawful act upon receipt of the disposition and also imposed on it an administrative fine of NT$20 million.

A subsidiary of US-based Apple Inc., AAL's chief responsibility is to market Apple products in Taiwan. Currently, iPhones are mainly sold through Chunghwa Telecom, Taiwan Mobile and FarEastone Telecom. The distribution contracts signed with the three companies include clauses on purchases, payment terms, and issuance of invoices. According to the contracts, once payments are made, the telecom services own the products and are responsible for the risks in guarding and storing the products. In other words, the three domestic telecom services pay to own the products from AAL.

According to the contracts, the telecom services were required to present rate plans involving iPhones for the approval of AAL. The FTC's investigation showed that the telecom services did comply and present such rate plans (including cell phone prices) to AAL for approval or confirmation before a new model was marketed. Emails between AAL and the telecom services indicated that AAL did request that the telecom services readjust the prices of Apple cell phones sold as part of contract phone plans, the cell phone price subsidies as well as present the price difference between new and old cell phones for approval. In addition, there were also provisions restricting the prices of Apple cell phones sold as part of contract plans, demanding that the telecom services keep up with each other in phone price subsidization and sales conditions, stipulating minimum purchased quantities, and requesting that the telecom services present special offer plans to be approved by AAL in advance. The conduct deprived the telecom services of their freedom to determine their prices according to their cost structures and market competition. It limited both intra-brand and inter-brand competition and was in violation of Article 18 of the Fair Trade Act.

False Advertising by Qian Jia Lin Construction in Violation of Fair Trade Act

The FTC decided at the 1154th Commissioners' Meeting on Dec. 18, 2013 that Qian Jia Lin Construction Co., Ltd. (hereinafter referred to as Qian Jia Lin Construction) and Hua Xin Lin Realtor Co., Ltd. (hereinafter referred to as Hua Xin Lin Realtor) had violated Article 21 (1) of the Fair Trade Act by marking the second and third rooftop levels as for communal facilities in an advertisement for the "Sky Tree (translation)" housing project. The conduct had been a false, untrue and misleading representation with regard to use and content of product in violation of the above Act and the FTC therefore imposed administrative fines of NT$600,000 on Qian Jia Lin Construction and NT$300,000 on Hua Xin Lin Realtor.

The "schematic for the layouts of the second and third rooftop levels of Blocks A and B" in the said advertisement included communal facilities such as the "Rock-top Tea Room," "Joyous Audio-video Room," "Heart of Forest Tea Room" and "Joyful Journey Tea Room" located in the stairwell landings on the first and second rooftop levels. Qian Jia Lin Construction admitted that these facilities had not been built during the construction period and they were inconsistent with the original engineering plan approved by the competent authority. Meanwhile, according to the Taoyuan County Government, the project was located in a "Class B Industrial Zone" and the rooftop extensions could only be used for affiliated structures on the rooftop as specified in Subparagraph 4, Paragraph 1, Article 18 of the Enforcement Rules of the Urban Planning Law. Changing the design to turn them into "audio-video rooms" and "tea rooms" was disallowed. If the builder had made such changes after obtaining the building use permit, it would have been a violation of Article 79 of the Urban Planning Law. The competent authority could impose a fine and order the dismantling, reconstruction, restoration to the original condition or suspension of use of such facilities.

Under normal circumstances, the usages described in advertisements for presale homes are often an important factor in consumers' purchase decisions. Consumers only know that, after making purchases, they can use the facilities as indicated in the advertisements without any knowledge that these facilities are in violation of building regulations and they could be ordered to make improvements or stop using such facilities within a given period, get fined consecutively, have water and power supply cut off, or have such facilities dismantled. In this case, the facilities indicated in the advertisement misled consumers to believe that the rooftop space could be used for audio-video rooms and tea rooms. It was inconsistent with the fact and the difference exceeded what the general public could accept. The conduct was able to lead to consumers' wrong perceptions and decisions. It was a false, untrue and misleading representation with regard to use and content of product in violation of Article 21 (1) of the Fair Trade Act.

DahMuh Construction Violates Fair Trade Act for False Advertising

The FTC decided at the 1148th Commissioners' Meeting on Nov. 5, 2013 that Dahmuh Construction Co., Ltd. (hereinafter referred to as Dahmuh Construction) had violated Article 21 (1) of the Fair Trade Act by claiming that the units of the "Kikuchi Kan Humanities Villas" housing project had 4 to 6 bedrooms and marking the balconies, machine rooms and rooftop staircases as part of the interior space. The conduct had been a false, untrue and misleading representation with regard to use and content of product in violation of the Fair Trade Act and the FTC therefore imposed on the company an administrative fine of NT$200,000.

Dahmuh Construction posted an advertisement for the "Kikuchi Kan Humanities Villas" on rakuya.com. Besides claiming that each unit contained 4 to 6 bedrooms, the company also marked the balconies of the units and mezzanines from the first to the third floor in the floor plans with dotted lines and referred to them as living rooms, mezzanine spaces, master bedrooms and bedrooms, all being part of the interior space. The images and texts could easily mislead consumers into believing there were really 6 bedrooms and the interior space in the dotted lines had been legally approved for living rooms and bedrooms. In fact, the 6 bedrooms included the space for machine rooms and rooftop staircases as indicated in the as-built drawing and second engineering had been conducted to turn the balconies into interior space. According to the building authority of the New Taipei City Government, the unauthorized dismantling of walls to turn balconies into part of the interior space was illegal construction. When a builder applied for license correction and construction extension, the building area and total floor area had to be reviewed. When the extensions in every building on the site were calculated, the total floor area would exceed the statutory floor area. Therefore, extension building licenses were approved for only certain buildings. Meanwhile, use of the first basement level and the first rooftop level could not be changed without authorization and the machine rooms and rooftop staircase were not counted as part of the total floor area. Application for extension building licenses was required to make such changes according to related building regulations.

The use of buildings described in home sales advertisements was an important factor in consumers' purchase decisions. Consumers can only believe that they could use the different parts in the homes they have purchased as advertised. They are not aware when the usages advertised are in violation of building regulations and no changes can be made. Therefore, a rather large gap existed between the content of the said advertisement and the perceptions of consumers and Dahmuh Construction's representation was false, untrue and misleading with regard to use and content of product in violation of Article 21 (1) of the Fair Trade Act.

Enactment of the Multi-level Marketing Supervision Act

The legislation of the Supervisory Regulations Governing Multilevel Sales in accordance with the provisions specified in the Fair Trade Act to set the guidelines for multi-level marketing supervision was an expedient measure. However, the Fair Trade Act is a competition law designed to fight competition restrictions and unfair competition, and not to regulate multi-level marketing practices. In particular, as multi-level marketing has become a popular sales approach in recent years, the use of unlawful multi-level marketing practices by crooked businesspeople to engage in fraudulent activities has occurred again and again and created serious social problems. For this reason, establishing a complete and independent multi-level marketing supervision system has been an important administrative objective of the FTC. After accumulating over two decades of experience in multi-level marketing supervision and law enforcement, the FTC was finally able to put a strict and mature multi-level marketing supervision system in place and established the Multi-level Marketing Supervision Act as an independent law.

The following are descriptions of differences between the Multi-level Marketing Supervision Act (hereinafter referred to as the Act) and related regulations set forth in the Fair Trade Act and the Supervisory Regulations Governing Multilevel Sales:

1.Redefinition of "multi-level marketing" and deletion of the regulation of "payment of certain fees"

Despite the fact that multi-level marketing is defined in Paragraph 1, Article 8 of the Fair Trade Act, the wording does not clearly express the characteristic multi-level operation in the marketing scheme or organization of a multi-level marketing business and "payment of certain prices" is adopted as a statutory condition as to whether a business is a multi-level marketing operation. Actual market practices, however, show that the payment of certain fees to become participants is not always a requirement in a multi-level marketing operation. Legislative precedents in other countries also indicate that the payment of particular fees is often considered to be an important element in an unlawful multi-level marketing operation, and not a regular element in regarding a business demanding such payment as a multi-level marketing business. Therefore, "multi-level marketing" is redefined in Article 3 of the Act. Besides stressing the characteristic of a multi-level structure and reward system, the wording "payment of certain fees" is removed to prevent dishonest business people from intentionally not asking for payment of participation fees to evade regulations or even citing such wording to justify their demand for participants to pay certain fees.

2.Addition of the regulation requiring multi-level marketing businesses suspending their operations to make public announcements

To supervise multi-level marketing businesses, Articles 5 to 8 of the Supervisory Regulations Governing Multilevel Sales contain provisions on the filing of multi-level marketing operations. Articles 6 to 9 of the Act, besides carrying the same provisions, also specify that multi-level marketing businesses, in addition to filing with the competent authority, are required to put up notices at their offices to inform participants to make product returns to protect their interests before suspending operations.

3.Regulations regarding giving written contracts with participants

It is stipulated in Article 12 of the Supervisory

Regulations Governing Multilevel Sales that multi-level marketing businesses are required to sign written contracts with their participants. However, as it has happened many times, multi-level marketing business did sign contracts with their participants as statutorily required but did not give a copy to participants, thus making it difficult for participants to assert their rights as prescribed in the contracts. In addition to the same regulation, Article 13 of the Act therefore also includes provisions that multi-level marketing businesses need to give a copy of the contract to each participant so that the rights and interests of participants can be guarded.

4.Revision of participant withdrawal and product return regulations

To ensure that participants are given the opportunity to reassess their decision after joining a multi-level marketing operation, it is set forth in Articles 23-1 and 23-2 of the Fair Trade Act that participants have the right to cancel or terminate contracts unilaterally and request the multi-level marketing businesses with which they are affiliated to buy back the products in their possession. However, this regulation puts multi-level marketing businesses at a higher management risk than other types of businesses. Therefore, besides incorporating the said regulation, Articles 20 and 21 of the Act also increase the period of hesitation from 14 days to 30 days but at the same time reduce the range of multi-level marketing businesses' obligation to buy back products. With products that have been in the possession of participants for over six months since the day the products were claimable, multi-level marketing businesses need not buy them back at 90% of the original prices so that such businesses can be protected from excessive losses when large amounts of products are returned.

5.Regulations regarding withdrawal and product return with a third party involved

There are regulations in the Fair Trade Act regarding participant withdrawal and the return of products upon contract cancellation or termination. However, there is no stipulation on the handling of a contract signed between a participant and a third party under such circumstances. Therefore, it is specified in Paragraph 2, Article 22 of the Act that multi-level marketing businesses are to act according to the regulations described in the two preceding paragraphs and buy back products that such a third party has obtained through a participant when the said participant has cancelled or terminated the contract. At the same time, multi-level marketing businesses are also required to compensate such a third party for damages incurred from contract cancellation or termination or pay a penalty for breach of contract.

6.Detailed penalty provisions and increased penalties for unlawful multi-level marketing operations

It is set forth in Paragraph 2, Article 42 of the Fair Trade Act that fines ranging between NT$50,000 and NT$2.5 million are to be imposed on multi-level marketing operators found in violation of related regulations. No distinction is made between different types of violation. Since the level of violation varies with different unlawful practices, the justifiability of such an all-inclusive regulation becomes questionable. For this reason, details are specified in the penalty provisions set forth in Articles 32 to 34. In other words, different types of violation are distinguished and the corresponding administrative liabilities are prescribed. In the meantime, as unlawful multi-level marketing businesses are able to rake in tens of thousands or even hundreds of millions of dollars through fraudulent activities, the number of victims and social impact can be immense. The seriousness of such a crime should be regarded as being similar to that of economic crimes committed in violation of the Banking Act, but the statutory penalties set forth in Paragraph 2, Article 35 of the Fair Trade Act are unduly lenient. Therefore, in the first section of Paragraph 1, Article 29 of the Act, penalties are increased to the maximum of seven years of imprisonment while, as in the

case of the original regulation, administrative fines of up to NT$100 million may also be imposed on such offenders in order to deter unlawful multi-level marketing.

7.A multi-level marketing business protection agency created to handle disputes between multi-level marketing businesses and participants

One of the key objectives of this legislation was to create a protection agency for multi-level marketing businesses by adopting the set up pattern of the Financial Ombudsman Institution according to the Financial Consumer Protection Act. Registered multi-level marketing businesses are to contribute certain amounts of capital to help establish a protection agency to guard the rights and interests of multi-level marketing businesses as well as handle disputes between multi-level marketing businesses and participants. The FTC has drawn up the draft "Regulations Governing Institutionalization and Administration of Multi-level Marketing Protection Agencies". After sorting out opinions solicited from various sectors, the FTC will begin the legislative procedure.

Statistics on Cases in Which Ex Officio Investigations were Initiated

Besides processing complaints, concerted action applications, merger notifications and applications for legal interpretation, the FTC also takes the initiative to investigate activities where violations of the Fair Trade Act and harm to the public interest are suspected. In 2013, the FTC initiated ex officio investigations in 306 cases and reviewed 443 cases (including 137 cases remaining unclosed as of the end of 2012). 369 cases were closed (Fig. 1). As of the end of 2013, the number of cases in which ex officio investigations were initiated accumulated to 2,598 and 2,524 cases were closed, the closure rate achieving 97.2%.

Resource-wise, the FTC invested 2,267 person-times in the investigations of 369 cases closed in 2013, held two public hearings or seminars, and investigated 858 businesses. Analyzed according to the final decisions in these cases, 102 of them were sanctioned for violations of the Fair Trade Act (accounting for 27.6% of the total closed cases; 104 dispositions were issued and 153 business sanctioned); 110 cases were closed with no sanction administered (29.8%); administrative disposal was decided in one case (0.3%); and investigations were suspended in 71 cases (19.2%) (Fig. 2). As of the end of 2013, the number of closed cases in which ex officio investigations were initiated accumulated to 2,524 and sanctions were handed down in 937 of them (37.1%). 1,070 dispositions were issued and 1,552 businesses were sanctioned.

Fig. 1. Number of Closed Cases in Which Ex Officio Investigations Were Initiated in Recent Years

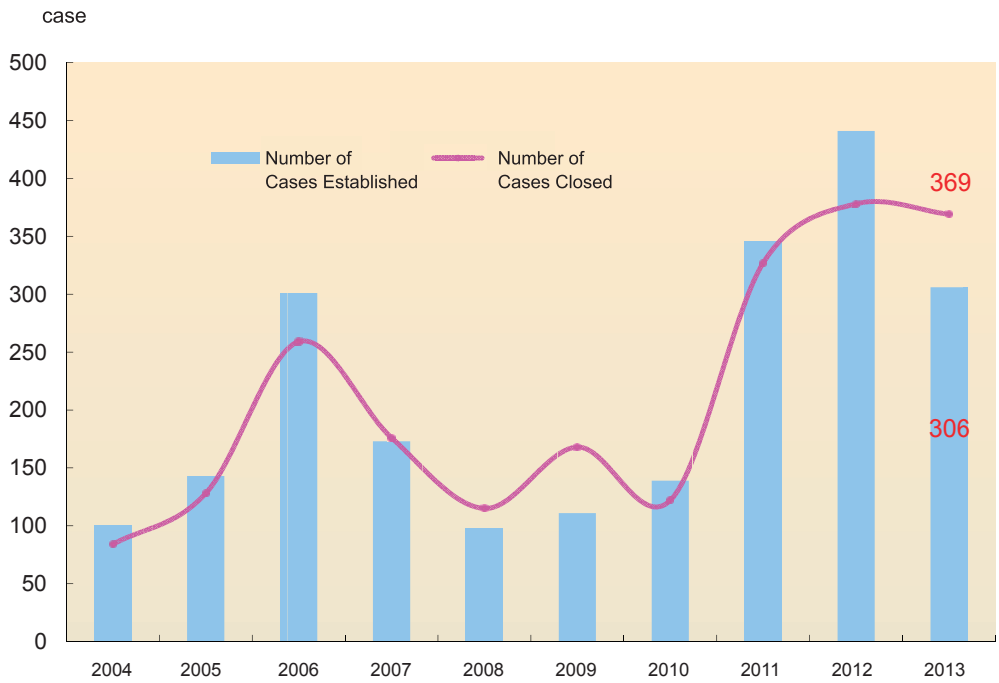
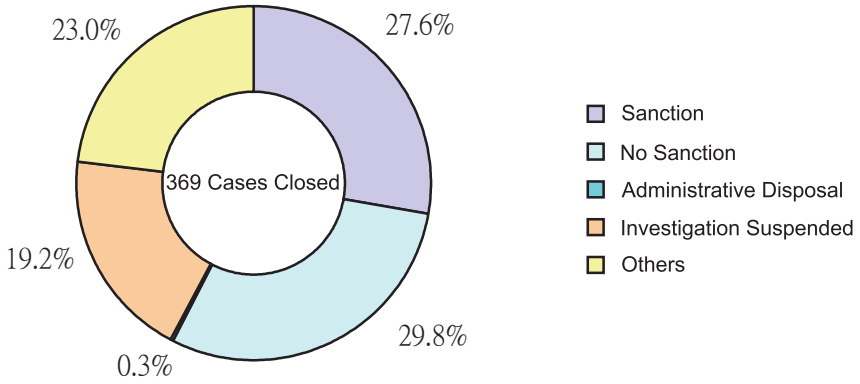


Fig. 2. Statistics on Final Decisions in Cases in Which Ex Officio Investigations Were Initiated in 2013



In 2013, 104 dispositions were issued in cases in which ex officio investigations were initiated. After those revoked were deducted, the total administrative fines imposed amounted to NT$6,144.65 million. According to type of violation (cases inviolving two or more violations are calculated repeatedly), violations of Article 21 of the Fair Trade Act for false, untrue or misleading advertising made up the largest proportion with 52 cases (50%), followed by 40 cases of illegal multilevel marketing practices (38.5%), and 5 cases of deceptive and obviously unfair conduct (4.8%). According to the amount of the administrative fines imposed, the NT$6.108 billion imposed in illegal concerted action cases was the biggest, including the NT$6.05 billion on the nine private power plants that achieved a mutual understanding to refuse to adjust the rates of power sold to Taiwan Power Company and the sanctions were increased according to law. Coming second was the NT$17.35 million imposed in cases involving deceptive and obviously unfair practices, followed by the NT$11 million in cases involving false, untrue or misleading advertising.

Table 1 Number of Cases in Which Ex Officio Investigations Were Initiated and Fines Imposed – Analyzed According to Type of Violation of the Fair Trade Act

unit: case

Year	Number of Dispositions Issued	Concerted Action	False, Untrue or Misleading Advertising	Illegal Multi-level Marketing Practice	Deceptive or Obviously Unfair Practice	Others
Total	1,070	71	407	330	173	107
1992-2007	546	33	130	176	143	77
2008	68	6	36	17	5	4
2009	43	4	27	7	1	4
2010	46	3	22	10	10	1
2011	156	7	83	54	5	9
2012	107	14	57	26	4	7
2013	104	4	52	40	5	5

Note: Certain cases involved more two or more violations; therefore, the aggregate of the violation cases is larger than the total sanctioned cases.

FTC Activities in January and February 2014

- On Jan. 14, Professor Ma Tay-cheng from the Department of Economics, Chinese Culture University gave a lecture on “Influence of Development Strategies on Industrial and Trade Structures – a Revelation from the Taiwan Experience” at the invitation of the FTC.
- On Feb. 18, Professor Chen Ho-chyuan from the Department of Economics, National Chung Cheng University gave a lecture on “A Reexamination of Bases of the Fair Trade Act – Market and Competition” at the invitation of the FTC.
- On Feb. 20 and 21, the FTC held the 2014 “Multi-Level Marketing Supervision Act Advocacy Presentation”.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1.Professor Chen Ho-chyuan from the Department of Economics, National Chung Cheng University giving a lecture at the Competition Policy Information and Research Center at the invitation of the FTC

2.Professor Chen Ho-chyuan from the Department of Economics, National Chung Cheng University giving a lecture on “A Reexamination of the Bases of the Fair Trade Act – Market and Competition”

3.The FTC holding the 2014 “Multi-Level Marketing Supervision Act Advocacy Presentation”

4.The FTC holding the 2014 “Multi-Level Marketing Supervision Act Advocacy Presentation”

FTC International Exchanges in January and February 2014

- On Jan. 21 and 29, the FTC attended an ICN Cartel Working Group teleconference.
- On Feb. 11, the FTC conducted a teleconference on ICN merger analysis self-assessment with the Australian Competition Consumer Commission.
- On Feb. 17 and 18, the FTC respectively attended an ICN Cartel Working Group teleconference and an ICN Advocacy Working Group teleconference on “How to Work with Judicial Courts and Judges”.
- On Feb. 20, the FTC attended the Participation in APEC Strategic Coordination Conference.
- From Feb. 21 to 24, the FTC attended an APEC Competition Policy and Law Group (CPLG) and Economic Committee (EC) meeting.
- From Feb. 24 to 28, the FTC attended an OECD Competition Committee routine meeting.

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1. CPLG Chairperson Hu Tzu-Shun attending an APEC Competition and Law Group conference held in Ningbo, mainland China
2. The FTC Representative attending an APEC Economic Committee meeting held in mainland China
3. The FTC Commissioner Tsai Huei-An with British Office of Fair Trading Chairman Mr. Philip Collins while attending an OECD Competition Committee routine meeting in Paris

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