
TABLE OF CONTENTS

<i>Abbreviations</i>	xi
<i>Table of Cases</i>	xiii
<i>Table of Legislation</i>	xxiii
1 General Introduction	1
2 The Decentralisation of EU Competition Law	6
2.1 Introduction	6
2.2 Shared Administration	6
2.3 Sanctioning Autonomy	11
2.4 Cooperation and Coordination	15
2.4.1 Cooperation in Individual Cases: Case Allocation, Investigative Assistance and Consultation	15
2.4.2 Coordination of Enforcement Policy	18
2.5 Conclusion	20
3 The Economics of Decentralisation	22
3.1 Introduction	22
3.2 Economic Considerations in the Allocation of Competences	23
3.3 Transaction Costs and Diseconomies of Scale	25
3.4 Information Advantages	28
3.5 Accommodating Domestic Preferences	29
3.6 Regulatory Competition	31
3.6.1 The Theory of Regulatory Competition	31
3.6.2 Competition in the Enforcement of EU Competition Law	32
3.6.3 A Race to the Top?	37
3.7 Regulatory Innovation	39
3.8 Conclusion	42
4 Uncovering EU Sanctioning Principles	45
4.1 Introduction	45
4.2 EU Principles in the National Legal Order	46
4.3 Sanctioning Principles in Articles 101 and 102 TFEU	50
4.3.1 Introduction	50
4.3.2 Liability and the Concept of ‘Undertaking’	52
4.3.3 Liability and the Concept of ‘Agreement’	56
4.3.4 Liability and the Concept of ‘Restriction of Competition’	58

4.4	Sanctioning Principles in the Free Movement Rights	59
4.5	Sanctioning Principles in the Fundamental Rights	64
4.5.1	Introduction	64
4.5.2	The Right to Property	69
4.5.3	The Right to Economic Engagement	71
4.5.4	The Principle of Legal Certainty	72
4.5.5	The Right to a Reasoned Decision	76
4.5.6	The Principle of Good Administration	78
4.5.7	The Protection Against Undue Delays	80
4.5.8	The Principle of Retroactivity <i>in Mitius</i>	81
4.5.9	The Principle of <i>Ne Bis in Idem</i>	82
4.5.10	The Principle of <i>Nulla Poena Sine Culpa</i>	87
4.5.11	The Principle of Equal Treatment	89
4.6	Sanctioning Principles in the Duty of Sincere Cooperation	93
4.6.1	Introduction	93
4.6.2	The Principle of Equivalence	98
4.6.3	The Principle of Effectiveness	99
4.6.4	The Principle of Dissuasiveness	105
4.6.5	The Principle of Proportionality	107
4.7	Conclusion	113
4.7.1	EU Principles in the National Legal Order	113
4.7.2	Centralisation Effects of Articles 101 and 102 TFEU: Liability Principles	114
4.7.3	Centralisation Effects of the Free Movement Rights	115
4.7.4	Centralisation Effects of the Fundamental Rights	115
4.7.5	Centralisation Effects of the Duty of Sincere Cooperation	117
4.7.6	The Areas and the Degree of Centralisation	118
5	The Development of Domestic Sanctioning Powers	121
5.1	Introduction	121
5.2	Institutional Enforcement Frameworks	123
5.2.1	Enforcement Institutions at the EU Level	123
5.2.2	Enforcement Institutions in Germany	125
5.2.3	Enforcement Institutions in the Netherlands	131
5.2.4	Enforcement Institutions in the UK	133
5.2.5	The Degree and Drivers of Convergence	141
5.3	Interim Measures	142
5.3.1	The Powers of the Commission	143
5.3.2	The Powers of the German Authorities	144
5.3.3	The Powers of the Dutch Authority	145
5.3.4	The Powers of the UK Authorities	147
5.3.5	The Degree and Drivers of Convergence	149

5.4	Early Resolution Measures	149
5.4.1	The Powers of the Commission	150
5.4.2	The Powers of the German Authorities	153
5.4.3	The Powers of the Dutch Authority	155
5.4.4	The Powers of the UK Authorities	158
5.4.5	The Degree and Drivers of Convergence	160
5.5	Declaratory Findings	162
5.5.1	The Powers of the Commission	163
5.5.2	The Powers of the German Authorities	165
5.5.3	The Powers of the Dutch Authority	166
5.5.4	The Powers of the UK Authorities	167
5.5.5	The Degree and Drivers of Convergence	169
5.6	Reparatory Sanctions	169
5.6.1	The Powers of the Commission	170
5.6.2	The Powers of the German Authorities	174
5.6.3	The Powers of the Dutch Authority	176
5.6.4	The Powers of the UK Authorities	179
5.6.5	The Degree and Drivers of Convergence	182
5.7	Pecuniary Sanctions	184
5.7.1	The Powers of the Commission	184
5.7.2	The Powers of the German Authorities	191
5.7.3	The Powers of the Dutch Authority	202
5.7.4	The Powers of the UK Authorities	208
5.7.5	The Degree and Drivers of Convergence	216
5.8	Custodial Sanctions	219
5.8.1	The Powers of the Commission	220
5.8.2	The Powers of the German Institutions	220
5.8.3	The Powers of the Dutch Institutions	222
5.8.4	The Powers of the UK Institutions	224
5.8.5	The Degree and Drivers of Convergence	228
5.9	Disqualification Orders	230
5.9.1	The Powers of the Commission	230
5.9.2	The Power of the German Institutions	231
5.9.3	The Powers of the Dutch Institutions	233
5.9.4	The Powers of the UK Institutions	234
5.9.5	The Degree and Drivers of Convergence	236
5.10	Conclusion	237
5.10.1	Institutional Enforcement Frameworks	237
5.10.2	Interim Measures	238
5.10.3	Early Resolution Measures	238
5.10.4	Declaratory Findings	239
5.10.5	Reparatory Sanctions	239

5.10.6 Pecuniary Sanctions	239
5.10.7 Custodial Sanctions	240
5.10.8 Disqualification Orders	241
5.10.9 The Degree and Drivers of Convergence	241
6 Economies and Diseconomies in the Division of Sanctioning Competences	243
6.1 Introduction	243
6.2 Cost-Reducing Sanctioning Principles and Convergence Tendencies	244
6.3 Domestic Preferences and the Efficient Use of Enforcement Expenditures	246
6.4 Innovation through Decentralisation	249
7 General Conclusions	257
7.1 Sanctioning Principles, Convergence Tendencies and Enforcement Costs	257
7.2 Reflections and Recommendations	259
7.2.1 Prevailing Legal Issues	259
7.2.2 The Centralisation Effect of EU Law and Practice	260
7.2.3 Implementing Economic Considerations	260
7.2.4 Possibilities for Regulatory Innovation	263
7.2.5 Economising Enforcement	264
<i>Bibliography</i>	267
<i>Index</i>	279