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On June 21, 2013, the CAT confirmed that the United Kingdom's Competition Commission had the power to prohibit a foreign merger transaction between two companies based outside the United Kingdom. It upheld the bar to the acquisition by a Dutch company (Akzo) of the remaining shares in an Italian metal packaging coatings company (Metlac) on the basis that the merger would lead to a substantial lessening of competition in the United Kingdom. The CC was the only competition authority, out of a total of nine worldwide, to veto the transaction.

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The Commission's initiative to renew the TTBER reflects the importance of IP licensing in the EEA. The revisions proposed by the Commission aim at preserving an appropriate balance between preserving effective competition and protection of IP rights. Some of the suggested changes go in the right direction by clarifying the current text. Others may be less welcome by industry since if they may have the effect of undermining a company's incentive to license.

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The US and EU merger control is in many respects converged. Yet incongruencies still exist. Some discrepancies are more formalistic and theoretical, but practical differences in their analysis also persist. One such little-discussed issue relates to the assessment of mergers involving a financially distressed company. This issue is examined in this article both as to the failing firm and flailing firm arguments. Both the US and EU approaches are dealt with, and the fundamental differences between the two competition systems are outlined.

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The article gives an overview of various merger notification systems and seeks for the best alternative for small economies. It argues that voluntary notification systems have significant appeal as compared to mandatory systems. The complications related to voluntary systems could be alleviated by proper design of deterrent mechanisms and enforcement measures, and by coupling the voluntary system with some light mandatory informational obligations.

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