

III Lisbon Conference on Competition Law and Economics

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Abstract of keynote address by Peter Freeman

**'The Quest for the Holy Grail'
The Search for Good Competition Decisions**

Making good competition decisions can sometimes seem like the Quest for the Holy Grail—enticing but unattainable. Competition authorities have to balance the often conflicting needs to be thorough, fair and speedy, as well as to provide proportionate and effective remedies. Going too far to meet any one of these requirements at the expense of the others risks imperilling the overall result. The authorities are under increasing pressure to analyse more data and seek even more evidence than they already do—both on the substantive finding and on proposed remedies—and to conduct even more intense dialogue with the parties. At the same time there is pressure for speedier decisions. Authorities should therefore adopt a pragmatic approach to produce robust decisions of practical utility, in a reasonable time, that are able to withstand the objections that parties are increasingly encouraged to raise against them.

The full text of Peter Freeman's address is at <http://www.competition-commission.org.uk/>