

**MEMORANDUM OF UNDERSTANDING**  
**on Cooperation between the Fair Trade Commission of the Republic of**  
**Korea and the Competition Authority of the Republic of Turkey**

The Fair Trade Commission of the Republic of Korea and the Competition Authority of the Republic of Turkey (hereinafter referred to as “the Sides”),

Desiring to promote cooperation in the field of competition law enforcement and policy,

Aiming to create favorable conditions for the development of bilateral relations,

Desiring to ensure conditions for the effective functioning of markets for goods and services,

Stressing the role of the competition in the effective development of the economy, and

Based on the principles of equality and mutual benefit,

Have reached the following understanding:

1. The Sides will promote and strengthen cooperation in the field of competition law enforcement and policy in accordance with their national laws and regulations, particularly those related to the protection of confidential information.
  
2. Cooperation under this Memorandum of Understanding may include the following activities in the field of competition law enforcement and policy:

- (a) exchange of legislation and other binding instruments, on the basis of which the activities of the Sides in the field of competition law enforcement and policy are carried out;
- (b) improvement of the legal framework on business behaviour which restricts competition, including certain agreements and concerted practices between companies, abuses by monopolies and certain mergers and acquisitions of companies, and anti-competitive government regulation;
- (c) exchange of experience in the field of case investigations concerning breaches of competition legislation;
- (d) exchange of experience and views on substantive competition policy issues;
- (e) joint work on the development of scientific and methodological research in the field of competition law enforcement and policy; and
- (f) any other areas of cooperation that may be jointly decided upon by the Sides.

3. The main forms of the Sides' cooperation in the field of competition law enforcement and policy are as follows:

- (a) information exchange on major areas of interest between the Sides;
- (b) rendering of technical assistance, and exchanges of expert studies and consultations;
- (c) exchange of materials on current situations, experiences, and new developments in the legislation and enforcement of competition policy;

- (d) notification of enforcement activities that may affect the important interests of the other Side;
  - (e) exchange of views with regard to multilateral competition initiatives, with particular attention to the fight against international hardcore cartels; and
  - (f) any other forms of cooperation that may be jointly decided upon by the Sides.
4. Any difference or dispute arising from the interpretation or implementation of this Memorandum of Understanding will be resolved amicably through consultations between the Sides.
  5. Cooperative activities under this Memorandum of Understanding will be subject to the availability of funding and other resources of the Sides, and will be carried out in accordance with the national laws and regulations of the Sides, to the extent compatible with their important interests. Detailed terms and conditions for specific cooperative activities will be determined through further consultations between the Sides and will be set out in separate arrangements which will form an integral part of this Memorandum of Understanding.
  6. This Memorandum of Understanding will not affect the rights and obligations of the Sides arising from other international agreements to which they are party.
  7. This Memorandum of Understanding may be revised at any time with the mutual written consent of the Sides.

8. This Memorandum of Understanding will come into effect on the date of signature by both Sides and will remain in effect until two months after the date of written notification by one Side to the other of its intention to terminate it.
  
9. Such termination will not affect any cooperative programs and projects under this Memorandum of Understanding that are in progress and not yet completed at the time of termination.

Signed in duplicate at Antalya, Turkey, this 17<sup>th</sup> day of November 2005, in the English language.

**FOR THE FAIR TRADE  
COMMISSION OF THE  
REPUBLIC OF KOREA:**

**FOR THE COMPETITION  
AUTHORITY OF THE  
REPUBLIC OF TURKEY:**

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**Chul-kyu Kang**  
**Chairman**

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**Mustafa Parlak**  
**President**