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25 YEARS OF MEXICO'S COMPETITION AUTHORITY BENEFITING MARKETS AND CONSUMERS

- *COFECE and the IFT organized the forum entitled **Competition: An Influential Economic Motor of Growth, with the purpose of generating ideas that enhance the institutional strengthening attained in a quarter of a century.***
- *The two autonomous bodies will continue working to ensure competition prevails in priority sectors, so Mexican families may access a greater choice of better products and services at the lowest possible prices.*

25 years after the creation of the first competition authority in Mexico important benefits to consumers are observed in markets.

To reflect on progress made in competition policy in Mexico, the Federal Economic Competition Commission (COFECE) and the Federal Telecommunications Institute (IFT) celebrated 25 years of Mexico's competition authority with a forum entitled, *Competition: an influential motor for growth*, in which experts discussed the origin, challenges and perspectives in the energy, pharmaceutical, public procurement and financial sectors -regulated by COFECE-, as well as the telecommunications and broadcasting sectors, under the IFT's watch.

Key stakeholders and experts invited to the forum agreed on the need for continuity and the strengthening of competition policy to therefore promote free market access, as it is a powerful tool to eliminate market barriers that harm consumers.

During the inauguration, COFECE's Chairwoman, Alejandra Palacios Prieto and the IFT's Chairman, Gabriel Contreras Saldívar stressed the importance of competition for the country's development and the democratization of benefits that stem from economic activity.

Eduardo Pérez Motta, former chairman of COFECO, the first Mexican competition authority; William Kovacic, former president of the U.S. Federal Trade Commission; Andrew Wyckoff, expert from the



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Organization for Co-operation and Economic Development; and Abel Hibert, member of the President-elect's transition team, are among some of the speakers that joined the forum.

Mexico's competition authority is the result of trade liberalization in the 90's. In December of 1992, the first Federal Economic Competition Law was enacted and COFECO was founded.

In 2013, COFECO was replaced as structural reforms led to the creation of two autonomous constitutional bodies, COFECE and the IFT, whose missions are to foster and supervise the efficient evolution of markets and act as the authorities on competition matters. In 2014, the new Federal Economic Competition Law came into force.

The new legal framework led to important strides in all matters competition. In a mere five years, as a result of the provisions and actions carried out by the IFT and COFECE, Mexico has transitioned from position 117 to 64 on the World Economic Forum's ranking for Effectiveness of Anti-Monopoly Policy.

Both institutions will continue their work fostering competition in priority sectors -telecommunications, health, agri-food, energy, transportation, finance and public procurement- for economic development and Mexican families, thus promoting competition among businesses and ensuring that consumers keep benefiting from the lowest possible prices as well as greater quality and a wider choice of goods and services.