

MEMORANDUM OF UNDERSTANDING ON ANTITRUST COOPERATION
BETWEEN
THE UNITED STATES DEPARTMENT OF JUSTICE AND
THE UNITED STATES FEDERAL TRADE COMMISSION, OF THE ONE PART,
AND
THE KOREA FAIR TRADE COMMISSION, OF THE OTHER PART

The United States Federal Trade Commission and the United States Department of Justice (together the “U.S. antitrust agencies”), of the one part, and the Korea Fair Trade Commission (“KFTC”) of the other part (each referred to as a “competition authority”),

Having regard for the close economic relations and cooperation between the Government of the United States of America and the Government of the Republic of Korea, including as reflected in the Free Trade Agreement Between the United States of America and the Republic of Korea (KORUS), and noting that sound and effective enforcement of their competition laws is a matter of crucial importance to the efficient operation of markets and to the economic welfare of the citizens of their respective countries,

Recognizing that cooperation and coordination in competition law enforcement activities between the U.S. antitrust agencies and the KFTC may result in more effective resolution of their respective concerns than through independent action, and

Recognizing that good communication between the U.S. antitrust agencies and the KFTC on competition law and policy contributes to improving and strengthening their relationship,

Intend to cooperate under this Memorandum of Understanding (“Memorandum”) as follows:

SECTION I
COOPERATION AND COORDINATION

1. The U.S. antitrust agencies and the KFTC recognize that it is in their common interest to cooperate in the detection of anticompetitive practices and the enforcement of competition laws in their respective jurisdictions. For purposes of this Memorandum, such laws are defined as (i) for the U.S. antitrust agencies, the Sherman Act (15 U.S.C. §§ 1-7), the Clayton Act (15 U.S.C. §§ 12-27), the Wilson Tariff Act (15 U.S.C. §§ 8-11) and the Federal Trade Commission Act (15 U.S.C. §§ 41-58), to the extent that it applies t

2. Where one of the U.S. antitrust agencies and the KFTC are both pursuing enforcement activities with regard to related matters, each intends to consider coordination of their enforcement activities as appropriate.
3. Each competition authority intends, within the framework of its laws and to the extent compatible with its important interests, to give careful consideration to the enforcement objectives and important interests of the other country's competition

