



BACK-TO-OFFICE REPORT

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Brief descriptions of the activity (<i>overview of the activity</i>) This was a Competition and Regulation European Summer School and Conference (CRESSE) training on Competition and Regulation that took place from June 27 to July 9, 2026 at Neptune Luxury Resort In Kos, Greece.		
Purpose/objective of the activity <i>The training is aimed at exposing participants with the new economic literature and with the methods used to assess business practices in the context of Competition Law. It also aims to establish a clear link between the new theories and the day-to-day work of practitioners, and this enables participants to face and answer difficult questions in an economically and legally informed manner, about practical issues they come across in their work.</i>		



Highlights of the activity *(Summary of topics covered, key presentations and discussions)*

Modules

Module 1:

- Part**
- a) Industry Economics and Game Theory for the Analysis of Market Power
 - b) Market Definition and the Assessment of Market Power in Competition Law

Module 2: Dominance and its Abuse

Module 3: Collusive Practices

Module 4: Economics of Mergers

Module 5: Quantitative Analysis of Competition Policy

Module 6: Competition and Regulation in Network Industries

Module 7: Competition Policy and Intellectual Property Rights

Module 8: Recent Developments in Competition Law

Advanced Short Courses

- 1: Cartel Screening Techniques and Methods
- 2: Econometric Techniques for Competition Analysis
- 3: Economics of Platforms: Competition and Regulation
- 4: Vertical Mergers
- 5: Data and Competition Policy
6. Algorithms, AI & Competition Policy

Module 1: Market Definition and the Assessment of Market Power in Competition Law

This module provided the economic foundations of competition policy by examining how competition authorities define markets, assess market power, and evaluate competitive constraints. It covered the role of market definition in antitrust investigations, merger control, abuse of dominance cases, and market inquiries. The module also explored demand substitution, supply substitution, critical loss analysis, the SSNIP (Hypothetical Monopolist) Test, market concentration, barriers to entry, and the relationship between market structure and market power.



A key theme was that market definition is not an end in itself but a tool for understanding competitive constraints and competitive effects

Key Concepts

- *Market Definition is a Tool, Not an End*
- Market definition helps assess market power and potential competitive harm, it should therefore not become the sole focus of investigations.
- The purpose is to identify competitive constraints, not merely calculate market shares.
- *Market Power is Central*
- Market power is the ability of a firm to profitably raise prices, reduce quality, limit innovation, or worsen terms of trade.
- Dominance requires substantial and durable market power, not just temporary advantages
- *Market Shares are Important but Not Sufficient*
- High market shares alone do not prove dominance.
- Assessment should also consider entry barriers, buyer power, capacity constraints, innovation, and the durability of market power.
- *Demand Substitution is the Core of Market Definition*
- The key question is whether customers would switch to alternatives if prices increased.
- The SSNIP (Small but Significant Non-Transitory Increase in Price) and Hypothetical Monopolist Test remain the leading analytical tools.
- *Direct Evidence Should Be Used More Frequently*
- Competition authorities should not rely exclusively on market definition.
- Evidence from margins, profits, customer switching behavior, internal documents, and elasticities can directly indicate market power.
- *Digital and Multi-Sided Markets Require Different Approaches*
- Traditional revenue-based market shares may be misleading.
- User numbers, transactions, search queries, network effects, switching costs, and multi-homing are often more informative.
- *Competition is Dynamic*
- In technology-intensive markets, innovation and potential competition may constrain firms even where concentration appears high.

Case Studies

- *United Brands Case*

One of the landmark dominance and market definition cases in EU competition law.

Examined whether bananas constituted a separate product market because of their unique characteristics and consumer demand patterns.

Demonstrated the importance of demand substitution in defining relevant markets.



- *Cellophane Case (DuPont)*

Classic US case illustrating the Cellophane Fallacy.

Showed how market definition can be distorted when analysis is conducted at already monopolistic price levels.

- *Nestlé/Perrier*

Market definition in the bottled water sector.

Assessment of consumer substitution between bottled water products and alternative beverages.

- *Coca-Cola and Carbonated Soft Drinks*

Examination of substitution patterns and brand differentiation.

Demonstrated how strong brands may influence market power assessments despite the presence of many products.

- *AstraZeneca*

Dominance and exclusionary conduct in pharmaceutical markets.

Demonstrated the importance of dynamic competition and intellectual property considerations.

- *Microsoft case*

Market definition in software markets.

Assessment of network effects, interoperability, and barriers to entry in digital ecosystems.

- *Google Search*

Challenges of market definition in digital and zero-price markets.

Application of traditional market definition tools to online platforms and digital ecosystems.

Key Takeaways and Recommendations

- Adoption of more effects-based and evidence-driven approach to competition enforcement, focusing not only on market shares but on whether conduct harms consumers through higher prices, reduced quality, lower innovation, or exclusion of competitors.
- Market definition should remain an important tool, but investigations should increasingly rely on direct evidence such as customer switching patterns, demand elasticity, profitability, internal business documents, and competitive effects analysis.
- Evaluate the durability of market power by considering entry barriers, buyer power, capacity constraints, access to essential inputs or data, and the likelihood of future competition. High market shares or concentration levels HHI should be treated as screening indicators rather than conclusive proof of dominance.
- Given Kenya's growing digital economy, the Authority should strengthen its capacity in analyzing digital and multi-sided markets, including mobile money, e-commerce platforms, online marketplaces, and digital ecosystems. Assessments should account for



network effects, switching costs, user engagement, multi-homing, innovation, and data advantages rather than relying solely on revenue-based market shares.

- Build more capacity in advanced economic tools such as demand estimation, Critical Loss Analysis, econometrics, and data analytics to support robust decision-making. At the same time, cartel enforcement should remain a priority through stronger detection methods, procurement screening, digital evidence gathering, and effective leniency programmes, given the significant harm cartels cause to consumers and economic efficiency.

Module 2: Dominance and its Abuse

Dominance can be defined from both a legal and an economic perspective. The legal concept defines dominance as a 'position of economic strength enabling an undertaking to behave, to an appreciable extent, independently of its competitors, customers, and ultimately consumers.' The economic concept of market power defines it as the ability to set prices above marginal costs. Market power is a matter of degree rather than a matter of existence.

The lecture examined advanced competition law concepts relating to how dominant firms may use contractual arrangements, exclusivity agreements, bundling, and tying practices to maintain market power or exclude competitors. It explored the economic theories behind these practices, the balance between anti-competitive harm and efficiency benefits, and lessons from major international cases involving firms such as Qualcomm and Google.

Competition laws (e.g. EU Treaty, art.102; Sherman Act, Sect. 2) do not prevent firms from obtaining and exercising a dominant position: the prospect of enjoying profits and market power is the engine of innovation and growth.

Competition laws prevent a dominant firm from abusing its position by preventing rivals from contesting its dominance and thus hindering the functioning of the market.

Enforcement against abuses is crucial to maintain level-playing field, especially in markets of recent liberalisation, in which entry is more difficult (telecoms and energy in EU, small countries), and in general in industries with large sunk costs, network externalities.

The lecture highlighted that dominant firms may engage in different forms of exclusionary practices aimed at restricting competition. Examples include;

- Exclusive dealing.
- Tying and bundling.
- Restricting access to important inputs or customers.



- Practices that prevent competitors from achieving sufficient scale.

Although these practices may appear different, they often have a common objective: maintaining market power by weakening competitive constraints.

Main Economic Theories Covered

The lecture contrasts three major approaches to tying and bundling:

- **Traditional Leverage Theory**, which argues that firms can use monopoly power in one market to monopolize another.
- **Chicago School Theory (Single Monopoly Profit Theory)**, which contends that tying generally does not increase monopoly profits because firms can already extract available monopoly rents without excluding rivals.
- **Post-Chicago Theory**, which explains circumstances where bundling and tying become profitable exclusionary strategies, particularly where there are imperfect rent extraction, network effects, dynamic competition, innovation incentives, or scale economies

Case discussion (Abuse of dominance);

Qualcomm v European Commission (EU) / FTC v Qualcomm (US)

- Abuse through **exclusive dealing/exclusivity payments** made to Apple for LTE (4G) baseband chipsets.
- The case examines how exclusivity agreements can foreclose rivals such as Intel by preventing them from achieving the scale needed to compete effectively. The presentation also discusses the General Court's annulment of the Commission's decision due to procedural irregularities and shortcomings in the theory of harm.

United States v. Google (Search Monopoly Case)

- The U.S. Department of Justice challenged Google's monopoly in **general search services** and **general search text advertising**.
- The case focused on Google's exclusive agreements with Apple, Mozilla, Android device manufacturers (MADA), and Revenue Sharing Agreements (RSA), explaining how these agreements foreclosed competitors, prevented rivals from achieving scale, and reduced innovation. It also discussed the remedies imposed by the court



Module 3: Collusive Practices

Collusion occurs when firms in a market coordinate their actions to restrain competition, typically aiming to raise prices and increase profits. The lecture illustrated this with real-world examples. Collusive conduct can be explicit (direct communication and agreement) or tacit (indirect understanding through observable actions).

Legislation in the U.S. (Sherman Act, 1890) and EU law (Article 101, 1999) prohibit agreements that restrain trade. Key highlights drawn from the legislations include:

Unlawful conduct: Formal agreements, concerted practices, or mutual understanding aimed at restricting competition.

Lawful conduct: Parallel reactions, such as firms independently raising prices in response to market conditions, are generally legal.

Legal standards: Courts require evidence of a "unity of purpose," "meeting of minds," or "conscious commitment" for an agreement to be unlawful.

Evidentiary challenges: Proving collusion often hinges on indirect evidence as firms need not exchange commitments explicitly.

Forms of Collusion

- **Explicit Collusion:** Clear, direct agreements often evidenced by meetings or communications (e.g., Lysine cartel case).
- **Tacit Collusion:** Inferred from consistent, observable behavior, such as simultaneous price increases following a competitor's action (e.g., Foley case).
- **Conscious Parallelism:** Independent firms recognizing shared economic interests and setting similar prices without explicit coordination, often lawful but can border on unlawful if it sustains collusion.

Characteristics and Dynamics of Cartels

Duration: Cartels typically remain operational for 5–8 years, with an estimated 17.4% annual likelihood of dissolution, indicating their capacity to endure over extended periods.

Detection Probability: Evidence from the United States, the European Union, and developing economies suggests that only 10–30% of cartels are detected each year, highlighting the significant challenges faced by competition authorities in uncovering and prosecuting cartel activity.



Disruption Factors: Cartels may be dismantled through new market entry, whistleblower disclosures, or enforcement interventions. Nevertheless, many continue to operate undetected for prolonged periods before being discovered

Module 4: Economics of Mergers

The course, covered the practice of evaluating horizontal mergers across different jurisdictions, mainly focusing on the U.S. and the EU. It analyzed historical data, legal frameworks, enforcement actions and recent trends, providing regulators with insights into merger control procedures, challenges and evolving standards.

This module examined the economics, theory, and practical enforcement of horizontal and vertical mergers, focusing on how mergers can affect competition, prices, innovation, consumer welfare, market structure, and efficiencies. The course covered both traditional merger theories (market power, concentration, foreclosure, and coordinated effects) and modern concerns such as killer acquisitions, loss of potential competition, digital markets, and merger assessment tools including HHI, GUPPI, and substantial lessening of competition frameworks. It also reviewed major international enforcement practices and retrospective studies showing the real-world effects of mergers.

Key Concepts Covered

Horizontal Mergers

- Cournot Competition and Oligopoly Theory – how firms compete and how mergers affect output, prices, and market power.
- Market Concentration and HHI – use of concentration measures in merger screening and assessment.
- Unilateral Effects – mergers can raise prices by eliminating competition between the merging firms even without coordination among rivals.
- Coordinated Effects – mergers may make collusion or coordinated conduct more likely in concentrated markets.
- Substantial Lessening of Competition Test – the principal framework used in merger assessment by major competition authorities.
- Merger Efficiencies and Synergies – evaluating whether cost savings and efficiencies offset potential consumer harm.
- Merger Profitability and Welfare Effects – circumstances under which mergers benefit firms, consumers, or overall welfare.
- Mergers Involving Complementary Products – elimination of double marginalization and potential consumer benefits.
- Buyer Power Mergers – creation of bargaining power vis-à-vis suppliers.



- Potential Competition and Killer Acquisitions – acquisitions that may eliminate future competitors or innovation.
- Digital and Dynamic Competition – loss of future competition, innovation, and dynamic rivalry in technology markets.
- Merger Assessment Tools (GUPPI and Diversion Ratios) – measuring pricing incentives and competitive closeness between merging firms.
- Retrospective Merger Analysis – using ex-post studies to understand actual merger outcomes on prices, quality, and innovation.

Vertical Mergers

- Transaction Cost Economics – reasons firms vertically integrate to reduce transaction costs and contractual inefficiencies.
- Hold-Up Problem and Asset Specificity – vertical integration as a solution to underinvestment and contractual opportunism.
- Double Marginalization – how vertical integration can reduce prices and improve consumer welfare by eliminating successive mark-ups.
- Vertical Foreclosure – restricting rivals' access to inputs, customers, or distribution channels following a merger.
- Raising Rivals' Costs – ability of vertically integrated firms to disadvantage competitors.
- Strategic Foreclosure Models (OSS, Bolton-Whinston, Hart-Tirole) – economic theories explaining when foreclosure incentives arise.
- Opportunism and Contracting Problems – challenges arising from incomplete contracts and how integration may address them.
- Balancing Efficiencies and Anticompetitive Risks – evaluating whether the benefits of integration outweigh potential competitive harm.

Key Takeaways and Recommendations

- Continue application of an effects-based merger assessment framework, focusing on whether a transaction is likely to substantially lessen competition rather than relying solely on market shares or concentration measures. HHI and market shares are useful screening tools but should be complemented by analysis of unilateral effects, coordinated effects, entry barriers, efficiencies, buyer power, and potential competitive harm.
- Merger reviews should place greater emphasis on direct measures of competitive interaction, including diversion ratios, customer switching, pricing incentives, and GUPPI analysis, particularly in differentiated product markets where significant price increases can occur even without creating a dominant firm.



- Carefully scrutinize transactions involving potential entrants, innovative firms, and digital platforms, as some acquisitions may eliminate future competition (“killer acquisitions”) or weaken innovation incentives even when target firms have low current revenues or market shares. The Facebook–Giphy and pharmaceutical acquisition cases demonstrate the importance of protecting nascent competition.
- For vertical mergers, the Authority should assess both potential benefits and risks. While vertical integration can eliminate double marginalization, improve coordination, and address hold-up problems, it can also create foreclosure risks by restricting rivals’ access to inputs, customers, data, or distribution channels. The analysis should therefore evaluate both efficiencies and incentives to foreclose.
- The module highlights the need for Authority to monitor serial and small acquisitions that may individually appear harmless but collectively contribute to market concentration and “stealth consolidation,” especially in healthcare, technology, financial services, and digital markets. Notification thresholds alone may not capture all competitively significant transactions.
- Finally, the Authority should strengthen its capacity in merger simulation, econometric analysis, retrospective merger evaluation, and innovation-based competition assessment. Merger-specific efficiencies should be accepted only when they are verifiable, significant, and likely to offset any anticompetitive effects. The overarching objective should remain the protection of consumer welfare, innovation, and competitive market structures in Kenya’s rapidly evolving economy.

Module 5: Quantitative Analysis for Competition Policy

This module focused on the use of quantitative economic methods in competition policy, covering demand estimation, market power measurement, merger analysis, market definition, and cartel damages. The course demonstrated how competition authorities can use econometric and economic tools to assess substitution between products, estimate market power, define relevant markets, evaluate mergers, quantify cartel harm, and support evidence-based enforcement. A central theme was the increasing importance of robust quantitative analysis in complementing legal and qualitative evidence during competition investigations.

Key Concepts Covered

a. Demand Estimation

- Own-price and cross-price elasticities.
- Diversion ratios and consumer substitution patterns.
- Representative consumer and discrete-choice demand models (Logit, Nested Logit).



- Instrumental variables and treatment of price endogeneity.
- Demand estimation for differentiated products.
 - b. Market Power Analysis
 - Lerner Index and markup measurement.
 - Demand-based, cost-based, and production-based approaches to estimating market power.
 - Monopoly, Bertrand, and Cournot competition models.
 - Relationship between market shares, concentration (HHI), elasticities, and market power.
 - c. Merger Analysis
 - Diversion ratios, Upward Pricing Pressure (UPP), Gross Upward Pricing Pressure Index (GUPPI), and Indicative Price Rise (IPR).
 - Merger simulation models.
 - Assessment of efficiencies and consumer welfare effects.
 - Price-concentration and retrospective merger analysis.
 - d. Market Definition
 - SSNIP (Hypothetical Monopolist) Test.
 - Critical Loss Analysis.
 - Retail versus wholesale market definition.
 - Demand-side substitution and indirect competitive constraints.
 - e. Cartel Damages
 - Estimation of cartel overcharges.
 - Pass-on effects and indirect purchaser harm.
 - Before-and-after, yardstick, and difference-in-differences approaches.
 - Quantification of consumer and purchaser damages.

Key Takeaways and Recommendations

Increasingly incorporation of quantitative evidence into competition assessments, particularly in merger review, abuse of dominance and cartel investigations. Market shares alone provide limited insight and should be complemented with demand elasticities, diversion ratios, pricing incentives, and evidence on actual consumer substitution.

The Authority should strengthen internal capacity in econometrics, demand estimation, merger simulation, and data analytics, enabling more rigorous assessments of competitive effects and consumer harm. Special attention should be given to the use of UPP, GUPPI, diversion ratios, and critical loss analysis in merger investigations.



For market definition, the Authority should apply the SSNIP and Critical Loss framework carefully and avoid relying solely on market shares or narrow qualitative assessments. Direct evidence of switching behaviour, customer surveys, transaction data, and observed substitution should play a larger role in defining relevant markets.

In cartel enforcement, the Authority should enhance its ability to quantify overcharges and damages using modern economic methods such as benchmarking, before-and-after analysis, and difference-in-differences techniques. This will improve deterrence, strengthen enforcement decisions and support private damages actions where applicable.

Finally, the Authority should continue developing expertise in analysing differentiated and digital markets, where traditional concentration measures may be insufficient and competition is driven by consumer preferences, data, innovation, and platform dynamics. Robust quantitative tools can provide a more accurate assessment of competitive constraints and likely market outcomes.

Module 6: Competition and Regulation in Network Industries

This module explored the economics and regulation of network industries, with a particular focus on electricity, energy markets, and natural monopolies. It covered network pricing, Ramsey pricing, peak-load pricing, electricity transmission, energy market liberalization, incentive regulation, competition in wholesale and retail energy markets, and the design of regulatory frameworks that balance efficiency, investment, consumer protection, and competition. A central theme was how regulators can promote efficient outcomes in industries where competition is limited by natural monopoly characteristics and essential infrastructure.

Key Concepts Covered

- Natural Monopoly and Economic Regulation – why transmission, distribution and other essential facilities often require regulation rather than competition.
- Incentive Regulation – RPI-X regulation, RIIO framework, information rents, and regulatory incentives to promote efficiency while allowing firms reasonable returns.
- Rate-of-Return vs Incentive-Based Regulation – strengths and weaknesses of alternative regulatory models.
- Asymmetric Information and Laffont-Tirole Theory – challenges regulators face when firms know more about their costs than regulators.



- Two-Part Tariffs and Cost Recovery – balancing marginal-cost pricing with recovery of fixed costs.
- Ramsey Pricing – setting prices that minimise welfare losses while enabling cost recovery.
- Peak-Load Pricing – pricing network services efficiently during periods of congestion and capacity scarcity.
- Electricity Network Pricing and Transmission Constraints – congestion management, locational pricing, transmission charging and financial transmission rights.
- Unbundling and Liberalisation – separating competitive activities from monopoly network functions to promote competition.
- Wholesale and Retail Energy Market Competition – market power, supplier switching, entry barriers and consumer engagement.
- Market Power Assessment – pivotal supplier analysis, residual supply indices and wholesale

Case Studies Discussed

- a. Microsoft Interoperability Cases - refusal to provide interoperability information and its impact on competition.
- b. Google Android - tying, bundling and leveraging market power within digital ecosystems.
- c. Facebook-WhatsApp - digital mergers and the loss of potential competition.
- d. AOL-Time Warner - vertical integration in network industries and media markets.
- e. UK Retail Energy Market Investigation (CMA) - customer inertia, market concentration and barriers to effective competition.

Key Takeaways and Recommendations

- Many infrastructure sectors including electricity transmission, distribution, rail, water, ports, telecommunications backbones, and certain digital platforms exhibit natural monopoly characteristics and require effective regulation alongside competition law enforcement. Competition should be encouraged where feasible, while monopoly bottlenecks should remain subject to transparent regulation.
- Merger analysis should increasingly focus on dynamic competition and potential competition, particularly acquisitions of innovative startups or firms with strategic data assets. High-growth digital markets require scrutiny of killer acquisitions and stealth consolidation even where target firms have limited revenues or current market shares.
- The Authority should support functional or structural separation (unbundling) where vertically integrated firms control essential facilities and may discriminate against competitors through access restrictions, pricing practices, or quality degradation. Equal and transparent access to essential infrastructure should remain a priority.



- Promote the use of incentive-based regulatory frameworks that reward efficiency, investment and service quality while protecting consumers. Regulatory regimes should balance cost recovery, affordability and long-term infrastructure development, especially in network industries with significant investment requirements.
- In market investigations, the Authority should pay particular attention to market power in essential infrastructure and energy markets, using indicators such as capacity constraints, residual supply, pivotal suppliers, switching behaviour, and barriers to entry rather than relying solely on market shares.
- Effective coordination of competition policy with sector regulators such as EPRA and CA for efficient pricing, congestion management, service quality standards and consumer protection can be strengthened when regulatory and competition objectives are aligned.

Module 7: Competition Policy and Intellectual Property Rights

The lecture explored the relationship between competition policy and intellectual property rights (IPRs), emphasizing that both systems seek to promote innovation, consumer welfare, and economic growth, although they may occasionally appear to be in tension.

It explained that innovation may involve the development of new products, improvements to existing products, new production processes, or improvements in production methods. Because innovation often requires substantial upfront investment with uncertain returns, innovators need incentives to undertake these investments. Intellectual property rights address this problem by granting temporary exclusive rights, enabling innovators to recover their investments while encouraging future innovation. However, these exclusive rights deliberately confer a degree of market power, creating a trade-off between promoting innovation and maintaining competitive markets.

Innovation helps in reducing the cost or raising the benefit of innovation should increase it. – Cost reductions: tax credits, grants, more abundant and cheaper skilled labor. – Benefit increases: longer and broader patents, export subsidies, import barriers, softer competition.

The lecture also explained how intellectual property rights are enforced.

- **Preliminary Injunctions:** An injunction is a court order to stop using the patented technology which seek to prevent irreparable harm to patent holders during litigation.
- **Damages:** which compensate innovators for losses resulting from infringement. Courts generally calculate damages using reasonable royalty approaches, market comparators, or economic valuation methods depending on the circumstances of each case.



There are situations where competition law may require compulsory licensing of intellectual property. Although firms are generally free to decide whether to license their intellectual property, compulsory licensing may be justified in exceptional circumstances where refusal to license prevents effective competition.

Module 8: Recent Developments in Competition Law

The lecture provided an overview of the recent developments in European Union competition law. It examined recent cartel enforcement under Article 101 TFEU, illustrating how competition authorities are extending enforcement beyond traditional price-fixing cartels.

One of the most notable cases is the End-of-Life Vehicles (ELV) Recycling Cartel, where 15 vehicle manufacturers and their trade association coordinated not to compensate dismantlers for processing end-of-life vehicles and agreed not to advertise the recyclability or recycled content of new vehicles. Although the conduct did not involve traditional price fixing, it restricted competition by suppressing environmental information and reducing incentives for recycling. The case illustrates the growing intersection between competition law and sustainability objectives.

It also discussed the Delivery Hero–Glovo Cartel, which represents the European Commission's first cartel decision involving labour markets. The companies entered into no-poach agreements affecting delivery riders, exchanged commercially sensitive information, and allocated geographic markets while Delivery Hero held a minority shareholding in Glovo. The case establishes that labour markets are subject to competition law in the same way as product markets and demonstrates that minority shareholdings may facilitate anti-competitive coordination.

Further, Artificial intelligence emerges as a major focus of future competition enforcement. The discussion identified investigations into Google's use of web content for AI training, Meta's treatment of rival AI assistants, and increasing merger activity involving AI firms. It also considered the possible designation of cloud computing providers as Digital Markets Act gatekeepers and the planned revision of technology transfer rules to address licensing of AI training data. These developments demonstrate that competition law is rapidly adapting to the challenges created by AI and digital ecosystems.

The lecture also discussed the growing relationship between competition policy, sustainability, and industrial competitiveness. It notes that environmental efficiencies are becoming an important consideration in merger assessment and cooperative agreements, while policy reports



such as the Letta and Draghi Reports advocate competition rules that promote innovation, resilience, and long-term economic growth. The ongoing debate on creating "European champions" illustrates the need to balance effective competition enforcement with broader industrial policy objectives.

Most Recent Cases discusses

- **Delivery Hero / Glovo Food Delivery Cartel (European Commission, 2025)**

Delivery Hero and Glovo are two of Europe's largest online food delivery platforms. In 2022, Delivery Hero acquired a minority shareholding in Glovo before later acquiring full control. During the period when they were still competitors, the European Commission found that the companies engaged in several anticompetitive practices that restricted competition in the online food delivery market.

The companies agreed not to actively recruit or hire each other's employees. This prevented workers from benefiting from competition between employers through higher wages, better working conditions, and improved career opportunities.

The companies exchanged confidential business information, including:

- commercial strategies;
- pricing information;
- expansion plans;
- business performance; and
- future competitive initiatives.

Later, the Commission imposed a combined fine of €329 million, allocated as follows:

- Delivery Hero: €223.285 million
- Glovo: €105.732 million

Both companies settled the case, admitted their participation in the infringement, cooperated with the Commission, and received a 10% reduction in their fines under the EU settlement procedure.

- **SNBB (Scopolamine) Pharmaceutical Cartel (European Commission, 2025)**

The cartel involved manufacturers of SNBB (N-Butylbromide Scopolamine/Hyoscine Butylbromide), an active pharmaceutical ingredient (API) used to produce medicines that treat gastrointestinal spasms and abdominal pain.

Several pharmaceutical manufacturers coordinated their conduct instead of competing in supplying this important API.



Pharmaceutical markets are particularly vulnerable to cartel conduct because there are often relatively few suppliers, high barriers to entry, and repeated interaction among manufacturers. Consequently, regulators closely monitor information exchanges and coordinated pricing in this sector.

Advanced Short Course 1: Cartel Screening Techniques and Methods

The lecture emphasized that competition authorities should prioritize screening markets where purchasing decisions are primarily based on price. In such markets, firms have strong incentives to collude because competition tends to drive prices towards marginal cost, thereby reducing profits. Procurement auctions for standardized goods and services and markets for homogeneous intermediate goods are particularly vulnerable because buyers focus almost entirely on price rather than product differentiation. Industrial buyers are typically well informed, have low search costs, and negotiate aggressively, making collusion an attractive strategy for suppliers seeking to maintain higher prices.

Digitization has fundamentally transformed the way people live, work, and conduct business, bringing significant changes across almost every sector of society. As digital technologies continue to expand, businesses, consumers, governments, and institutions are confronted with new opportunities as well as complex challenges arising from the widespread adoption of digital services.

Within the digital economy, the growing use of algorithms and Artificial Intelligence (AI), supported by the extensive collection and analysis of large datasets, has created new concerns for competition law. These technologies can enable rapid information sharing and increase market transparency, making it easier for firms to coordinate their market behavior. Consequently, AI and algorithm-driven systems may facilitate subtle forms of collusion, potentially weakening competition and adversely affecting consumer welfare

The lecture recommends the agencies to screen industries with a history of cartel activity. Evidence from prosecuted cartels in developing countries shows that sectors such as petroleum products, cement, poultry, medical services, public transportation, shipping, industrial gases, pharmaceuticals, insurance, and beer have repeatedly experienced collusion. These historical patterns enable competition authorities to allocate investigative resources to industries where the likelihood of cartel conduct is highest.

It was also highlighted that sophisticated bidding rings may attempt to conceal collusion by submitting bids that resemble competitive behaviour. However, it was indicated that perfect



concealment is uncommon because cartels are often constrained by internal stability concerns, participation by non-cartel firms, or eventual cartel breakdown. Consequently, screening remains an effective tool for identifying suspicious conduct even where firms deliberately attempt to avoid detection.

Advanced Short Course 2: Econometric Techniques for Competition Analysis

This course focused on the application of modern econometric and empirical methods to competition policy, regulation, merger control, and market investigations. It covered the principles of causal inference, demand estimation, market power measurement, merger simulation, and policy evaluation. The course emphasized how competition authorities can move beyond descriptive evidence and use rigorous empirical techniques to identify causal effects, assess competitive harm, estimate consumer welfare impacts, and support evidence-based enforcement decisions. Real-world applications included mergers, retail gasoline markets, mobile telephony, airlines, hospitals, digital platforms, and differentiated product industries.

Key Concepts Covered

- a. Causal Inference and Policy Evaluation
 - Causality versus correlation.
 - The evaluation problem and counterfactual analysis.
 - Randomized Control Trials (RCTs).
 - Selection bias and endogeneity.
 - Quasi-experimental approaches
- b. Econometric Methods
 - Panel Data Analysis (Fixed Effects and Random Effects).
 - Difference-in-Differences
 - Instrumental Variables (IV) and Two-Stage Least Squares
 - Regression Discontinuity Design.
 - Identification strategies and validity of instruments.
- c. Competition and Merger Analysis
 - Price-concentration studies.
 - Structure-Conduct-Performance (SCP) framework.
 - Merger impact assessment.
 - Pass-through analysis and tax incidence.
 - Ex-post evaluation of mergers and regulatory interventions.
- d. Demand Estimation and Market Power
 - Own-price and cross-price elasticities.



- Differentiated product demand estimation.
- Almost Ideal Demand Systems (AIDS).
- Logit, Nested Logit, and Random Coefficients Logit (BLP) models.
- Diversion ratios and substitution patterns.
- Market power and markup estimation.
 - e. Merger Simulation
- Estimation of pre-merger market power.
- Simulation of post-merger pricing incentives.
- Measurement of unilateral effects.
- Consumer welfare and efficiency analysis.
- Use of diversion ratios, margins, and elasticities in merger control.

Key Takeaways and Recommendations

Strengthen the use of causal evidence when assessing mergers, abuse of dominance, cartels, market inquiries, and regulatory interventions. Observed correlations alone are often misleading due to omitted variables, reverse causality, and selection bias. Competition decisions should increasingly rely on methods capable of identifying true competitive effects.

The Authority should invest in internal expertise in Difference-in-Differences, Panel Data, Instrumental Variables, and Regression Discontinuity methods, which are now standard tools used by leading competition authorities and regulators worldwide to evaluate market outcomes and policy interventions.

For merger analysis, the Authority should move beyond traditional concentration measures and incorporate demand estimation and merger simulation techniques. Understanding substitution patterns, diversion ratios, and pricing incentives provides a more accurate assessment of potential unilateral effects than market shares alone.

The Authority should expand its capability to estimate market power, elasticities, pass-through rates, and consumer welfare effects, particularly in differentiated product markets, digital markets, telecommunications, financial services, energy, and transport sectors. Quantitative evidence should become a routine component of enforcement and advocacy work.

There is a high level of enforcement impact brought upon by ex-post evaluation. The Authority should systematically assess the actual effects of mergers, regulatory reforms, and enforcement



actions after implementation to improve future decision-making and build an evidence base tailored to Kenyan markets.

Advanced Short Course 3: Economics of Platforms - Competition and Regulation

This course examined the economics of digital platforms and platform ecosystems, focusing on how network effects shape competition, market structure, pricing, platform governance, market power, and regulation. The course covered platform business models, multi-sided markets, market definition in digital environments, platform pricing strategies, competition issues, and anticompetitive conduct by large digital platforms. Particular attention was given to network effects, market tipping, multi-homing, platform dominance, digital gatekeepers, self-preferencing, price parity clauses, exclusivity arrangements, bundling, and regulatory challenges in platform markets. The course highlighted why traditional competition tools often need adaptation when assessing digital and multi-sided markets.

Key Concepts Covered

- Network Effects – direct (within-group) and indirect (cross-group) network effects, attraction loops, attraction spirals, and their impact on platform growth and competition.
- Platform Definition and Typology – platforms as entities that bring together different user groups and actively manage network effects between them.
- Multi-Sided Markets – interactions between users on different sides of a platform and the resulting pricing and competitive dynamics.
- Market Tipping and Winner-Takes-All Dynamics – how strong network effects can lead to market concentration and dominant platforms.
- Platform Pricing and Cross-Subsidization – divide-and-conquer strategies, zero-price services, below-cost pricing, and monetization of different user groups.
- Multi-Homing vs Single-Homing – users participating on one or multiple platforms and implications for market power and market definition.
- Market Definition in Digital Markets – multi-markets approach, SSNIP test adaptations, zero-price markets, and interdependent platform markets.
- Entrenched Market Power – barriers to entry arising from network effects, user data, switching costs, economies of scale and installed user bases.
- Platform Governance – ranking algorithms, recommender systems, ratings, search design, seller competition, and platform incentives.
- Anticompetitive Conduct in Digital Platforms – self-preferencing, steering, exclusivity, vertical foreclosure, horizontal foreclosure, price parity clauses, and bundling.

Key Case Studies Discussed



- a. Mastercard and Cartes Bancaires – separate market definition for issuing and acquiring sides of payment systems and recognition of network effects.
- b. Google Android (European Commission) – market definition based on single-homing consumers and multi-homing app developers; Google's position in Android app stores.
- c. Microsoft Abuse of Dominance Cases – recognition of zero-price markets for browsers and media players.
- d. Google Shopping and Search Bias Concerns – self-preferencing and distortion of search results to favour integrated services.
- e. Booking.com and Expedia – price parity (MFN) clauses and ranking distortions affecting competition between hotels, platforms, and direct channels.
- f. Facebook, Amazon and Platform Evolution – growth from single-service businesses into complex multi-sided ecosystems.
- g. Xbox Platform Launch – use of subsidies and losses to overcome the chicken-and-egg problem and build network effects.
- h. Amazon Marketplace – concerns regarding platform data use, vertical integration, and foreclosure of third-party sellers.
- i. Hotel Booking Platform Cases in Europe – competition concerns relating to narrow and wide parity clauses.

Key Takeaways and Recommendations

The Authority to strengthen its analytical framework for digital markets and platform ecosystems, recognising that market power increasingly arises from network effects, user data, switching costs, ecosystem integration, and installed user bases rather than traditional market shares alone. Market share metrics should therefore be supplemented with indicators of platform dependency, user engagement, multi-homing, and barriers to entry.

When defining markets involving platforms, adopt a multi-markets approach, assessing each side of a platform separately while accounting for interdependencies created by network effects. Special consideration should be given to zero-price services commonly found in search, social media, digital content, and app ecosystems.

The Authority should closely monitor conduct that may entrench platform power, including self-preferencing, algorithmic steering, price parity clauses, exclusivity agreements, interoperability restrictions, bundling, and leveraging of market power across adjacent markets. These practices may harm competition even where consumer prices appear low or zero.

For digital mergers and conduct investigations, the Authority should place greater emphasis on



dynamic competition, innovation, future market power, and potential foreclosure effects, especially where dominant platforms control key data, traffic, or digital ecosystems.

Continuously building specialist expertise in platform economics, digital business models, algorithmic ranking systems, data governance, and network effects analysis to ensure effective enforcement in Kenya's rapidly expanding digital economy.

Advanced Short Course 4: Vertical Mergers

This course provided a comprehensive overview of the economics, theory, and policy analysis of vertical mergers, tracing the development of economic thinking from Cournot (1838) and Spengler (1950) to modern antitrust practice. The course examined the core economic mechanisms underlying vertical integration, including double marginalization, foreclosure, bargaining, nonlinear contracting, investment incentives, and information effects. It also critically assessed the tools used by competition authorities—such as vertical arithmetic, VGUPPI, and foreclosure screens—and argued that vertical merger assessment should be grounded in coherent equilibrium models rather than simplified rules of thumb.

Key Concepts Covered

- a. Foundations of Vertical Merger Economics
 - Vertical versus horizontal mergers and the distinction between complements and substitutes.
 - Cournot complements and the economics of complementary products.
 - Double Marginalization (DM) and Elimination of Double Marginalization (EDM).
 - Vertical pricing externalities and the internalisation of complementary relationships.
- b. Foreclosure and Raising Rivals' Costs
 - Input foreclosure.
 - Customer foreclosure.
 - Raising Rivals' Costs (RRC) theories.
 - Information transfer and competitive disadvantage.
 - Foreclosure incentives in vertically integrated firms.
- c. Vertical Contracting
 - Linear versus nonlinear contracts.
 - Observable versus unobservable contracts.
 - Bilateral contracting externalities.
 - Commitment problems in vertical relationships.
- d. Bargaining Models



- Nash-in-Nash bargaining.
- Bargaining power and wholesale pricing.
- Disagreement profits and outside options.
- Impact of bargaining structures on merger outcomes.
- e. Investment and Innovation
 - Vertical integration and investment incentives.
 - Demand-enhancing and cost-reducing investments.
 - Trade-offs between price effects and innovation effects.
 - Welfare implications of increased investment following vertical mergers.
- f. Vertical Merger Assessment Tools
 - Vertical Arithmetic.
 - Critical diversion ratios.
 - Vertical GUPPI (VGUPPI).
 - Upward and downward pricing pressure.
 - Tethering merger analysis to observed market outcomes.
 - Equilibrium modelling versus simple screening methods.

Key Case Studies Discussed

- a. Illumina – GRAIL
 - Examined concerns that Illumina could favour GRAIL by restricting or degrading access to next-generation sequencing (NGS) inputs for competing cancer test developers.
 - Used as an example of foreclosure theories based on downstream profit incentives.
- b. UnitedHealth Group – Change Healthcare
 - Examined concerns regarding access to healthcare claims-editing technology and whether a vertically integrated firm could raise rivals' costs in downstream health insurance markets.
 - Highlighted the role of foreclosure and information access theories.
- c. Lockheed Martin – Aerojet Rocketdyne
 - Discussed potential foreclosure concerns in defence procurement markets where control of critical propulsion technologies could disadvantage rival prime contractors.
 - Example of vertical integration involving highly concentrated upstream and downstream markets.
- d. Comcast – NBCUniversal
 - Referenced as an example of bargaining-based vertical merger analysis.
 - Used to illustrate practical application of bargaining models and their limitations.
- e. AT&T – Time Warner
 - Discussed in the context of bargaining models and vertical merger simulations.
 - Highlighted debates over bargaining assumptions and pass-through effects.
- f. Cable Television Vertical Integration



- Crawford, Lee, Yurukoglu and Whinston (2018) empirical study.
- Evidence that vertical integration reduced double marginalization and generated downward pricing pressure for consumers. Smartphone Industry (Yang, 2020)
- Empirical evidence suggesting vertical integration can increase innovation and consumer welfare through improved investment incentives.

Key Takeaways and Recommendations

Approach vertical mergers should be with greater caution regarding simple presumptions of harm. Unlike horizontal mergers, vertical mergers combine complementary assets, creating strong incentives for efficiency gains through the elimination of double marginalization, improved coordination, and increased investment. These benefits must be weighed carefully against potential foreclosure risks.

The Authority should avoid relying solely on simplified tools such as untethered vertical arithmetic or standalone VGUPPI calculations. The course demonstrates that these methods can produce misleading results if they are not linked ("tethered") to observed market conditions, margins, diversion rates, and competitive constraints.

Increase application of equilibrium-based economic models that explicitly account for bargaining, contracting arrangements, market structure, pass-through, entry conditions, and strategic responses by rivals. Vertical merger effects are highly sensitive to these assumptions and cannot be reliably assessed using mechanical formulas.

When assessing foreclosure theories, evaluation should be done on whether upstream competition, alternative suppliers, customer switching possibilities and downstream responses would realistically make foreclosure profitable and sustainable. The mere existence of an incentive to foreclose is not sufficient evidence that significant anticompetitive harm will occur.

The Authority should place greater emphasis on investment, innovation, product quality, and dynamic competition, particularly in technology, healthcare, telecommunications, and infrastructure sectors where vertical integration may significantly alter firms' incentives to invest and innovate. Price effects alone may not capture the full competitive impact of a transaction.

Strengthen internal capacity in bargaining models, vertical merger simulation, foreclosure analysis, and empirical assessment of post-merger effects, ensuring that decisions are grounded in both economic theory and market evidence.



Procures data analytic tools including STATA and SPSS and employ rigorous, Equilibrium-Based Economic Modeling, using detailed models such as Cournot, Bertrand, or other game-theoretic frameworks, to analyze the merger's impact on prices, investment, and welfare.

Advanced Short Course 5 & 6: Data and Competition Policy & Algorithms, AI & Competition policy

The lecture explained that AI is transforming modern markets by enabling firms to process large volumes of data, forecast demand, and adjust prices almost instantaneously. While these capabilities can increase efficiency and improve market responsiveness, they may also facilitate coordination between competitors without explicit communication. Consequently, competition authorities must distinguish between legitimate efficiency-enhancing conduct and anti-competitive coordination facilitated by algorithms. The presentation proposes a structured framework requiring authorities to classify the competitive issue, identify the mechanism of harm, gather appropriate evidence, and tailor remedies to the specific conduct rather than the technology itself.

The lecture discussed algorithmic pricing as one of the most important emerging competition issues. Algorithmic pricing software automatically recommends or sets prices using market data, competitor prices, demand conditions, and other commercial information. Although algorithmic pricing can reduce costs and improve responsiveness, it may also soften competition if competing firms rely on similar pricing systems or share commercially sensitive information through common software vendors. The presentation stresses that higher prices alone do not establish anti-competitive conduct; authorities must determine whether price increases result from improved demand forecasting or from coordination among competitors.

It was proposed that agencies to use a structured approach for investigating AI-related competition cases. Authorities should first determine whether the conduct involves input foreclosure, hub-and-spoke coordination, tacit algorithmic coordination, consumer protection concerns, or legitimate efficiency improvements. Each theory requires different evidence, including contracts, pricing logs, software recommendations, communications, algorithm objectives, override records, and market data. Investigators are also encouraged to identify evidence that could disprove their theory of harm, ensuring balanced and objective investigations



Insights/lessons learned

The participants gathered lessons and insights that can be implemented to enhance the Authority's enforcement especially in the areas of Mergers, RTPs and Abuse of Dominance. The insights are highlighted below together with a detailed action plan.

- i. In Cartel investigations, Procurement markets should receive priority because they account for significant public expenditure, provide rich datasets for analysis, and are particularly vulnerable to bid-rigging.
- ii. The Authority should continue building technical capacity in emerging areas such as AI, sustainability, digital regulation, and technology markets to ensure its enforcement framework remains responsive to rapidly evolving business models.
- iii. The pharmaceutical markets are also vulnerable to collusion because of limited suppliers and high barriers to entry. Kenya should prioritize monitoring the procurement and supply of medicines, medical devices, and active pharmaceutical ingredients to protect consumers and public healthcare budgets.
- iv. Competition assessment should go beyond market shares and concentration levels to focus on actual competitive effects. Market definition remains an important starting point, but authorities must understand consumer behaviour, substitution patterns, barriers to entry, network effects and innovation dynamics before concluding whether competition is being harmed. This is particularly important in digital and platform markets where traditional indicators may not fully capture market power.
- v. Modern competition enforcement is increasingly data-driven and economics-based. Tools such as demand estimation, diversion ratios, merger simulation, econometric analysis, and causal inference provide stronger evidence for decision-making than intuition or structural indicators alone. Competition authorities therefore need stronger capabilities in quantitative analysis, digital market assessment, and evidence-based enforcement.
- vi. Competition policy involves balancing potential harms against efficiencies, innovation, and consumer benefits. Horizontal mergers, vertical mergers, data-driven acquisitions, and regulatory interventions can create both risks and benefits. Effective enforcement therefore requires a forward-looking assessment of consumer welfare, innovation



incentives, dynamic competition and long-term market outcomes rather than an exclusive focus on short-term price effects.

Recommendations/Action points *(What actions is the Authority required to take, by when, by whom)*

Action	Responsibility	Timelines
Disseminate the knowledge acquired to other staff members in a plenary session	Participants	20th August, 2026
Increase cartel investigations in Procurement markets	E&C	Continuous
Capacity building in emerging areas such as AI and the entire digital ecosystem	HR&A	Continuous
Capacity building on quantitative analysis techniques	HR&A	Continuous
Increase Scrutiny of Pharmaceutical Markets	E&C	Continuous
Quantitative analysis of mergers	M&As	Continuous

Appendix

- a. Event Programme/Course Outline
- b. Copy of Certificate
- c. etc



Prepared by:

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Signed:

Approved by:

Signed:







* CRESSE 2026
SUMMER SCHOOL on *Competition Policy and Regulation*

Summer School Modules, Advanced Short Courses and Teaching Schedule

Module 1: Part a) Industry Economics and Game Theory for the Analysis of Market Power (8 a.h.)
by Prof. Nikos **VETTAS** (Athens University of Economics and Business and IOBE)
Part b) Market Definition and the Assessment of Market Power in Competition Law (4 a.h.)
by Prof. Nikos **VETTAS** (Athens University of Economics and Business and IOBE)

Module 2: Dominance and its Abuse (the economics of art. 102) (12 a.h.)
by Prof. Chiara **FUMAGALLI** (Bocconi University)

Module 3: Collusive Practices (the economics of art. 101) (12 a.h.)
by Prof. Joe **HARRINGTON** (The Wharton School, University of Pennsylvania)

Module 4: Economics of Mergers (12 a.h.)
by Prof. Yossi **SPIEGEL** (Collier School of Management, Tel Aviv University)

Module 5: Quantitative Analysis of Competition Policy (12 a.h.)
by Prof. Frank **VERBOVEN** (KU Leuven)

Module 6: Competition and Regulation in Network Industries (12 a.h.)
by Prof. Richard **GREEN** (Imperial College Business School) & Prof. Christos **GENAKOS** (Judge Business School, University of Cambridge)

Module 7: Competition Policy and Intellectual Property Rights (6 a.h.)
by Dr. Kadambari **PRASAD** (Vice President at Compass Lexecon)

Module 8: Recent Developments in Competition Law (4 a.h.)
by Prof. Ioannis **KOKKORIS** (Director of the Centre for Commercial Law Studies at Queen Mary University, Member, UK Competition Appeal Tribunal)

Advanced Short Course 1: Cartel Screening Techniques and Methods (3.5 a.h.)
by Prof. Joe **HARRINGTON** (The Wharton School, University of Pennsylvania)

Advanced Short Course 2: Econometric Techniques for Competition Analysis (3.5 a.h.)
by Prof. Christos **GENAKOS** (Judge Business School, University of Cambridge)

Advanced Short Course 3: Economics of Platforms: Competition and Regulation (3.5 a.h.) by Prof. Dr. Martin **PEITZ** (University of Mannheim)

Advanced Short Course 4: Data and Competition Policy (3.5 a.h.)
by Prof. Daniel **ERSHOV** (UCL School of Management)

Advanced Short Course 5: Algorithms, AI & Competition Policy (3.5 a.h.)
by Prof. Daniel **ERSHOV** (UCL School of Management)

Advanced Short Course 6: Vertical Mergers (3.5 a.h.)
by Dr. Dan **O'BRIEN** (Econic Partners)

1 academic hour (a.h.) = 50 minutes



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1st Week

Saturday June 27	Sunday June 28	Monday June 29	Tuesday June 30	Wednesday July 1	Thursday July 2	Friday July 3
Module 1(a) 09:00-10:40	Module 1(b) 09:00-10:40	Module 2 09:00-10:40	Module 3 09:00-10:40	Module 3 09:00-10:40	Module 4 09:00-10:40	Module 5 09:00-10:40
Coffee Break 10:40-11:00	Coffee Break 10:40-11:00	Coffee Break 10:40-11:00	Coffee Break 10:40-11:00	Coffee Break 10:40-11:00	Coffee Break 10:40-11:00	Coffee Break 10:40-11:00
Module 1(a) 11:00-12:35	Module 1(b) 11:00-12:35	Module 2 11:00-12:35	Module 3 11:00-12:35	Module 3 11:00-12:35	Module 4 11:00-12:35	Module 5 11:00-12:35
<i>Free Program</i> 12:35-14:05	<i>Free Program</i> 12:35-14:05	<i>Free Program</i> 12:35-14:05	<i>Free Program</i> 12:35-14:05	<i>Free Program</i> 12:35-14:05	<i>Free Program</i> 12:35-14:05	<i>Lunch Break</i> 12:35-14:05
Module 1(a) 14:05-15:40	Module 2 14:05-15:40	Module 2 14:05-15:40	Module 3 14:05-15:40	Module 4 14:05-15:40	Module 4 14:05-15:40	Module 5 14:05-15:40
Coffee Break 15:40-16:00	Coffee Break 15:40-16:00	Coffee Break 15:40-16:00	Coffee Break 15:40-16:00	Coffee Break 15:40-16:00	Coffee Break 15:40-16:00	Coffee Break 15:40-16:00
Module 1(a) 16:00-17:35	Module 2 16:00-17:35	Module 2 16:00-17:35	Module 3 16:00-17:35	Module 4 16:00-17:35	Module 4 16:00-17:35	Module 5 16:00-17:35

* There may be some changes in the timing of some modules. This will be announced as soon as possible.



ISO 22301 & 9001 Certified



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2nd Week

Saturday July 4	Sunday July 5	Monday July 6	Tuesday July 7	Wednesday July 8	Thursday July 9
Module 5 09:00-10:40	Module 6 09:00-10:40	Module 6 & Module 8 09:30-11:05	Advanced Short Course 2 09:00-10:30	Advanced Short Course 4 09:00-10:30	Module 7 09:00-10:40
Coffee Break 10:40-11:00	Coffee Break 10:40-11:00	Coffee Break 11:05-11:25	Coffee Break 10:30-10:50	Coffee Break 10:30-10:50	Coffee Break 10:40-11:00
Module 5 11:00-12:35	Module 6 11:00-12:35	Module 6 & Module 8 11:25-13:00	Advanced Short Course 2 10:50-12:20	Advanced Short Course 5 10:50-12:20	Module 7 11:00-12:35
Lunch Break 12:35-14:05	Lunch Break 12:35-14:05	Free Program 13:00-14:25	Free Program 12:20-13:50	Free Program 12:20-13:50	Free Program 12:35-14:05
Optional Activity Tour to Kos & Zia For more info see here: https://www.cresse.info/explore-the-area-participants/	Module 6 14:05-15:40	Special Lawyers' Course Session 14:25 – 15:25	Advanced Short Course 3 13:50-15:20	Advanced Short Course 5 13:50-15:20	Module 7 14:05-15:40
	Coffee Break 15:40-16:00	Coffee Break 15:25-15:45	Coffee Break 15:20-15:40	Coffee Break 15:20-15:40	
	Module 6 16:00-17:35	Advanced Short Course 1 15:45-17:15	Advanced Short Course 3 15:40-17:10	Advanced Short Course 6 15:40-17:10	
	Conference Dinner 21:00	Coffee Break 17:15-17:35	Coffee Break 17:10-17:30	Coffee Break 17:10-17:30	
		Advanced Short Course 1 17:35-19:05	Advanced Short Course 4 17:30-19:00	Advanced Short Course 6 17:30- 19:00	

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