

## **JOINT STATEMENT OF THE HEADS OF BRICS COMPETITION AUTHORITIES**

**We**, the Heads of Competition Authorities of the Federative Republic of Brazil, the Russian Federation, the Republic of India, the People's Republic of China and the Republic of South Africa, at a meeting on 13 November 2015 during the 4<sup>th</sup> BRICS International Competition Conference in Durban, South Africa which was held under the theme "Competition and Inclusive Growth":

**Recognising**, as set out in the Ufa Declaration of 9 July 2015, that as BRICS countries are emerging markets and developing economies which face similar challenges, it is important to continue in our joint efforts aimed at improving competition law and policy enforcement in order to achieve growth in our economies and the protection of consumers;

**Acknowledging** that dialogue amongst the BRICS countries in the field of competition policy and enforcement, based on mutual respect and trust, is essential;

**Further recognising** that effective competition policy enforcement by the BRICS countries requires, in the context of economic globalization, strengthening of the cooperation and coordination between the BRICS competition authorities;

**Agreed** to conclude the Memorandum of Understanding in the field of competition policy in order to strengthen the cooperation and coordination between the BRICS Competition Authorities;

**Agreed** to activities under the proposed Memorandum of Understanding to strengthen such cooperation through the sharing of best practices in respect of laws, rules and policies; joint participation in capacity building initiatives such as conferences and seminars; the conduct of joint studies and coordination in enforcement proceedings.

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**FOR THE COMPETITION AUTHORITY OF THE FEDERATIVE REPUBLIC OF BRAZIL**

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**FOR THE COMPETITION AUTHORITY OF THE RUSSIAN FEDERATION**

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**FOR THE COMPETITION AUTHORITY OF THE REPUBLIC OF INDIA**

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**FOR THE COMPETITION AUTHORITIES OF THE PEOPLE'S REPUBLIC OF CHINA**

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**FOR THE COMPETITION AUTHORITY OF THE REPUBLIC OF SOUTH AFRICA**