

**The reform of European Competition Policy linked to the EU's major eastward
Enlargement - Regulation (EC) n.º 1/2003 and its implications on the Portuguese
Adjustment Programme.**

ABSTRACT

In May 2004, the enforcement rules of European Competition Law experienced the most important reform of its history. In fact, on 1 May 2004, day of the historic EU's eastward enlargement, the so-called "Modernisation Package" - at the heart of which is the Regulation (EC) n.º 1/2003 on the implementation of the rules on competition laid down in articles 101.º and 102.º of the Treaty on the functioning of the European Union (TFEU) - entered into force. Regulation n.º 1/2003 replaces the more than 40-year-old Regulation n.º 17/1962. This dissertation assesses the functioning of Regulation n.º 1/2003 on the implementation of article 101.º TFEU - which prohibits all agreements between undertakings, decisions by associations of undertakings and concerted practices which may affect trade between Member States and which have as their object or effect the prevention, restriction or distortion of competition within the internal market – and examines its implications in the new Portuguese Competition Law, following the signing of the Memorandum of Understanding on Specific Economic Policy Conditionality on 17 May 2011. We conclude that the evaluation of almost a decade of Regulation's application tends to be positive, but with one reservation: the need for greater procedural convergence between national competition laws of the EU. The Regulation success was recognized by the Memorandum of Understanding which has imposed the harmonization of national procedure rules with the EU ones. The Portuguese Law n.º 19/2012 has achieved full compliance with the Memorandum requirement, as it reflects the main procedural rules of Regulation n.º 1/2003.

Keywords: European Union, competition, modernisation, legal exception, antitrust law, prohibited practices.