

## **Statement of the BRICS Competition Authorities on COVID-19**

We, the Heads of the BRICS 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, having noted the significant impact of the COVID-19 pandemic on all aspects of global economic stability, especially in the developing countries,

Further recognizing the integral role of competition policy and competition enforcement in protecting the interests of consumers and supporting businesses during the COVID-19 pandemic and optimally overcoming the consequences of the post COVID-19 pandemic economic crises,

Express intention to join our efforts in combating the economic negative consequences caused by COVID-19, sharing experiences, information and practices on developing competition during and after the pandemic for the benefit of our society and economies,

Agree to extend cooperation among our Authorities and exchange experience on the elaboration of competition measures during and after COVID-19 aimed at resuming the economic sectors,

Intend to promote the awareness of our citizens with adequate response of the BRICS Competition Authorities on the economic and social challenges caused by COVID-19 by continually increasing the transparency of enforcement procedures,

Continue to reaffirm our commitment to the activities under the Memorandum of Understanding in the field of Competition Policy signed in St. Petersburg, Russian Federation on 19 May 2016,

Confirm our readiness to collaborate with each other in these exceptional circumstances and to exchange information and practices of competition enforcement activities, in particular antitrust cases and merger reviews that have possible transnational impacts in order to protect the BRICS socially significant markets.