

Framework agreement between the European Union and its member states, on the one part, and the Republic of Korea, on the other part

ARTICLE 14

Competition policy

1. The Parties shall foster fair competition in economic activities by fully enforcing their competition laws and regulations.
2. In pursuit of the goal of paragraph 1 of this Article and in accordance with the Agreement between the Government of the Republic of Korea and the European Community concerning cooperation on anti-competitive activities, the Parties shall undertake to cooperate in:
 - a) recognising the importance of competition law and competition authorities and striving to proactively enforce the law in order to create an environment for fair competition;
 - b) sharing information and enhancing cooperation between competition authorities.