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QUOTES

Today, being at a historical crossroads, it is important for us not only to remain committed to our goals, but also to focus on the future, to form a comprehensive, close, practical, inclusive and high-quality partnership in order to open new horizons for cooperation within the BRICS.

Xi Jinping at the 14th BRICS Leaders' Meeting ¹

EVENTS

- Amendments to the Antimonopoly Law of the People's Republic of China adopted
- The XIV BRICS summit took place
- Guidance on data and regulation of financial platforms
- CNKI cybersecurity check
- Regulation of streamers
- Checking comments before posting

¹ **Source:** <http://russian.people.com.cn/n3/2022/0624/c31521-10114192.html>

Amendments to the Antimonopoly Law of the People's Republic of China adopted

On June 24th, the Standing Committee of the National People's Congress of China (the highest legislative body of China) approved in the second reading the amendments to the Antimonopoly Law of the PRC - the new version will enter into force on August 1st, 2022. This is an important milestone in the history of the country's antitrust law - the Antitrust Law was adopted in 2008 and has not been amended since then, although significant changes have occurred in the economic landscape over these 14 years, especially given the development of the digital economy. The new version contains an instruction to create a single, open, competitive and orderly market system. It is also required to develop and introduce competition rules corresponding to the socialist market economy. Separately, there is a ban on using data, algorithms, technologies, capital advantages and platform rules to carry out prohibited anti-competitive practices. A provision has been added on the creation of a full-fledged system for checking administrative decisions and regulations for the absence of provisions that impede the development of competition. The updated text also increased penalties for violations.

Source: <http://www.npc.gov.cn/npc/c30834/202206/e42c256faf7049449cdfaabf374a3595.shtml> <https://www.globaltimes.cn/page/202206/1268947.shtml>

The XIV BRICS summit took place

On June 23-24th, under the chairmanship of China, the XIV Summit of BRICS Leaders was held. As a result of the meeting, which was held in the format of a videoconference, the Beijing Declaration was adopted. It states:

"We agree to continue deepening cooperation on competition issues of the BRICS countries and create conditions for fair competition for international trade and economic cooperation." At the meeting, the leaders reaffirmed the importance of the alliance in the context of the difficult geopolitical situation. "For 16 years, BRICS, like a big ship, despite the violent waves and storms, has been confidently sailing with all sails, demonstrating an example of cooperation in the spirit of mutual assistance and mutual gain," said Chinese President Xi Jinping in his welcoming speech. According to him, China is ready with BRICS partners to bring stability and positive energy to the world: "In the spirit of openness and inclusiveness, use the power of collective intelligence. BRICS is not some kind of "closed club" or "exclusive coalition", but a big family and mutually beneficial partnership."

Source:

http://www.kremlin.ru/supplement/5819?utm_source=yxnews&utm_medium=mobile&utm_referrer=https%3A%2F%2Fyandex.ru%2Fnews%2Fstory%2FLidery_BRICS_prinyali_itogov_uyu_deklaraciyu_nachetyrnadcatom_sammite--91bfa5c9b5f4ecbf137648e2948c1bd6
<http://russian.people.com.cn/n3/2022/0624/c31521-10114192.html>

Guidance on data and regulation of financial platforms

On June 22nd, Xi Jinping chaired a meeting of the Central Committee for Comprehensively Deepening Reform. Opinions were adopted on the

establishment of an institutional framework for data and the disclosure of the role of data as a factor of production, as well as a Work Plan to strengthen the regulation of large financial platforms and promote the regulated and healthy development of payment and financial scientific technologies.

The Chinese President emphasized that the establishment of an institutional database for data is important for the development and security of the entire country: it is necessary to ensure the security of government data, protect personal and commercial secrets, promote the efficient circulation and use of data, and increase their significance for the real economy. At the same time, it is necessary to fully include the payment and financial activities of platforms in the regulatory field: to prevent and eliminate systemic financial risks, to increase the contribution of such platforms to the real economy and the effective implementation of the "dual circulation" strategy (simultaneous focus on both domestic consumption and external investment and trade). The importance of strengthening antitrust regulation of platforms and combating unfair competition, as well as curbing discrimination through pricing and algorithms, was noted.

Source: http://www.news.cn/politics/2022-06/22/c_1128766853.htm

CNKI cybersecurity check

The Cybersecurity Review Administration announced that it has begun reviewing China's largest scientific article database, China National Knowledge Infrastructure (CNKI), to prevent government data security risks, protect national security, and safeguard the public interest. CNKI reportedly has access to large amounts of personal data, important data on national defense, industry, telecommunications, transportation, natural resources, health care, finance and other fields, as well as sensitive information about significant Chinese projects, important scientific and technological achievements and dynamics development of key technologies.

In May, SAMR announced the launch of an antitrust investigation against CNKI, with users often complaining about inflated prices and accusing it of abusing its dominant position.

Source: https://mp.weixin.qq.com/s/6hi4MJ11ljzMjWSBzpm_hw

Regulation of streamers

The State General Administration of Radio and Television of China, together with the Ministry of Culture and Tourism, has published new rules for regulating the activities of streamers. Particular attention was drawn to the requirement for hosts to be appropriately qualified to conduct live broadcasts that require high professional competence (on topics such as medicine and health care, finance, law and education). In addition, a list of 31 forms of prohibited behavior during broadcasts is provided: in particular,

it is forbidden to distort, deny or undermine the reputation of party leaders, the socialist system and the course of reform and openness; to desecrate the memory of national heroes; create a buzz around sensitive topics; spread "feudal superstitions" and anti-scientific knowledge; promote wastefulness in food, etc.

Checking comments before posting

The Chinese Cyberspace Administration has released draft amendments to the Internet Comment Management Rules for public consultation. The project proposes not to provide commenting services to users whose identity has not been confirmed (data on the real name will be stored in the back office, and published in the public domain only if desired). It is also required to create a mechanism for checking comments, real-time tracking and emergency moderation. Before publication, operators will need to check the comments in order to timely identify incorrect or illegal information.

Source: <http://finance.people.com.cn/n1/2022/0617/c1004-32449633.html>