



Competition in the Digital Era: The Canadian Experience

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Overview

1. Big Data White Paper
2. Toronto Real Estate Board (TREB) Case
3. Market Study on Financial Services Technology (FinTech)

Big Data White Paper

- **Why Big Data?**

- Big data is an integral part of the digital economy and one of the hottest topics in competition policy and enforcement.
- To provide guidance and spur dialogue with stakeholders.

- **Key Insights**

- Purpose of competition law is not to regulate business conduct.
- Canadian competition law has the tools to analyze the competitive impact of Big Data.
- Big Data has potential to change markets quickly and often in unpredictable ways.
- Big is **not necessarily** bad. Analysis must be undertaken on a case by case basis to match the evidence to anti-competitive conduct and **actual harm**.

TREB Case

- **Background**

- Toronto Real Estate Board
 - Owns and operates the Toronto Multiple Listing Service (MLS) proprietary system, which contains current property listings and historical information on past sales.
- Commissioner's Case
 - Focuses on TREB's restrictions for the use of past sales data on-line.
 - Restrictions prevented realtors from providing innovative analytical tools and full listing information to customers through digital platforms.

- **2016 Competition Tribunal Decision**

- In 2016, following a 5-year legal battle, the Tribunal ruled in the Commissioner's favour, determining that TREB's rules were aimed at restricting the ability of its member realtors to offer innovative services over the internet. This decision is under appeal.
- The Tribunal also assessed TREB's arguments that its restrictions with respect to sold data were aimed at ensuring consumer privacy.

FinTech Market Study

- **Purpose**

- Study identifies and analyzes the barriers to entry, innovation, competition and growth faced by FinTech in Canada, in particular how regulation (or the lack thereof) may be maintaining these barriers.

- **Recommendations**

- Study provides advice and guidance to regulators, and an indicator to industry about our general approach.
- Recommendations include:
 - Using function-based regulation to ensure a more level playing field.
 - Supporting greater access to core infrastructure and services for FinTech firms.
 - Encouraging the use of technology to simplify account switching.

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