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Justice Department Signs Antitrust Memorandum of Understanding with Korean Prosecution Service

Yesterday, the Department of Justice signed an antitrust Memorandum of Understanding (MOU) with the Korean Prosecution Service (KPS). The MOU is designed to promote increased cooperation and communication on criminal antitrust enforcement and policy in both countries.

Assistant Attorney General Makan Delrahim of the U.S. Department of Justice's Antitrust Division signed the MOU in a virtual ceremony with Prosecutor General Yoon Seok-Youl of the KPS, who was in Seoul, South Korea. The MOU went into effect upon signature.

"This memorandum of understanding recognizes the increasing importance of criminal antitrust enforcement in South Korea, and the prioritization of both countries to detect and punish illegal cartel activity," said Assistant Attorney General Delrahim. "The KPS has become a close enforcement partner in recent years, and this MOU provides a foundation for even greater cooperation and coordination."

Highlights of the MOU include the following:

- a shared commitment to consider both parties' enforcement objectives and important interests when conducting enforcement activities;
- a commitment of both parties to exchange experiences on the enforcement of their criminal cartel laws and engage in shared trainings and other technical assistance initiatives; and
- an obligation to maintain the confidentiality of any information provided by the other party and honor prohibitions on sharing information when not permitted by law.

The United States has a close trading and military partnership with South Korea. The KPS has taken on a more prominent role in criminal antitrust enforcement in South Korea, and the MOU is intended to further strengthen the relationship between the two law enforcement partners as they work together to root out harmful collusive conduct that affects consumers in both countries.

The MOU with the KPS closely resembles an earlier MOU the Department of Justice reached with the Korea Fair Trade Commission in 2015.

Assistant Attorney General Delrahim's remarks at the signing ceremony of the MOU is available at https://www.justice.gov/opa/speech/assistant-attorney-general-makan-delrahim-delivers-remarks-virtual-mou-signing-ceremony.

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