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Summary: Counteracting anticompetitive interlocking directorates in the governing bodies of capital companies in Polish, EU, and US law

Subject of the doctoral dissertation was to analyze the role that interlocking directorates play in the application of competition law in Poland, the European Union, and the United States, as well as to examine how existing competition law rules can counter anticompetitive interlocking directorates in the governing bodies of capital companies. Interlocking directorates refer to the practice of members of a corporate board of directors serving on the boards of multiple corporations. The negative impact of interlocking directorates on competition makes it an area of great importance from the perspective of competition law. As evidenced in the dissertation, although corporate governance and company law may influence the assessment of legal and competitive risks arising from individual interlocking directorates, they do not provide sufficient safeguards against the negative competitive impact of this phenomenon.

In this thesis, the author analyzes how different legal instruments can be used to prevent the creation or functioning of anticompetitive interlocking directorates. The author explores the legal instruments present in the analyzed legal orders, including provisions related to merger control, monopolization and abuse of dominant position, and anticompetitive agreements. Additionally, the author looks at specific instruments found only in US law, such as the prohibition of interlocking directorates under section 8 of the Clayton Act and the prohibition of unfair methods of competition under section 5 of the Federal Trade Commission Act.

The research conducted in this dissertation affirms that legal instruments present in US, Polish, and EU competition law can be useful in countering anticompetitive interlocking directorates. However, the analysis highlights differences in the ways these instruments work and the types of interlocking directorates they target. The author also points out *inter alia* imperfections in the Polish statutory solutions for interlocking directorates, which do not fully address the complexity of the phenomenon.

In addition, the author has made an evaluation of US, Polish, and EU competition law as sets of regulations aimed at preventing anticompetitive interlocking directorates while minimizing social costs. This evaluation was based on the "error-cost approach". Through this analysis, it was discovered that the US approach to countering anticompetitive interlocking directorates is more efficient than the approach taken by Polish or EU law. This is because the US model incurs lower administrative costs and lower costs of false negatives, while simultaneously avoiding high costs associated with the possible occurrence of false positives.