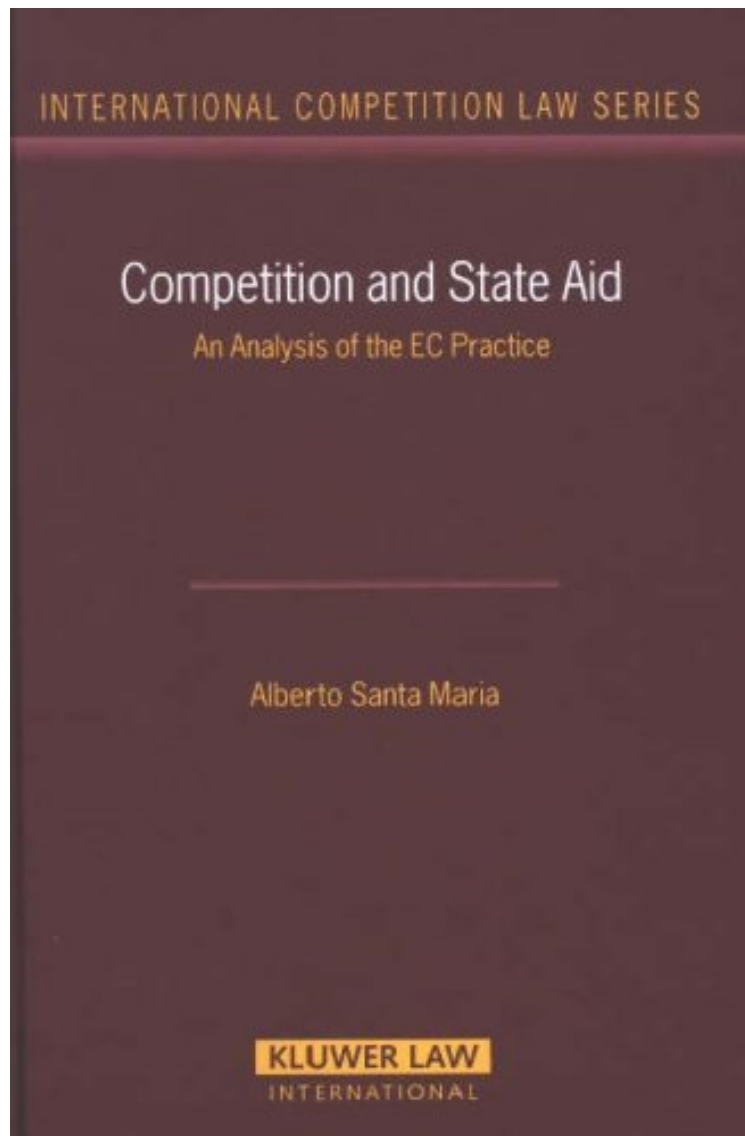


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Competition and State Aid: An Analysis of the EC Practice (International Competition Law):

What are the real issues underlying the Commissions extensive application of Article 87 EC in relation to State aid schemes? In this important new interpretation of the relation of State aid to EU inter-state competition, nine prominent Italian jurists of Santa Maria law firm (Studio Santa Maria) present arguments and case studies showing that the widely-embraced, persistent assessment whereby State aid is expressly linked to competition law is fundamentally misconceived. Instead, they contend, the true starting point for such assessment lies in whether the Member state granting the aid has observed (or failed to observe) any of the fundamental freedoms. This re-orientation, in the authors view based primarily on extensive representation of Italian undertakings and trade associations and even of the Italian Government in State aid cases both restores the spirit in which Article 87 EC was intended to operate and promotes the full accomplishment of the Communitys objectives. Among the considerations connected with the State aid phenomenon and the cases arising from it, the authors explore and clarify such factors as the following: the meaning of unlawful aid; the growing significance of such fundamental principles as legal certainty; proportionality, and legitimate expectations; the jurisdiction of the European Court of Justice over state aid cases; the recovery obligation; and the importance of focusing on the actual elements that demonstrate the existence of prejudice to trade. The approach throughout is eminently practical, with attention to procedure before the Commission, Community courts, and national courts and it is based upon EC documents and acts as well as orders and judgments by national courts the more significant of which are published in the related Annexes. Because of the authors specialist know-how in handling a wide variety of relevant situations from many different points of view, on a case-by-case basis, the books authority can hardly be doubted. It is sure to be of great value to practitioners in all EU Member states, as well as to economists, policymakers, and jurists dealing with Community law at all levels.