

## **CONSIDERATIONS ON THE ROLE OF EU'S COMPETITION POLICY IN ACHIEVING THE OBJECTIVES OF THE STRATEGY - EUROPE 2020<sup>1</sup>**

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**ABSTRACT:** *The contribution of an effective competition policy in achieving the goal of sustainable development and increase the competitiveness of the Union is not negligible. Competition contributes to the functioning of markets, the sine qua non condition of economic development.*

*This work examines the short and medium term prospects of the EU's competition policy in relation to the new European strategy for sustainable growth and competitiveness: Strategy - Europe 2020. It also refers to the implications that global financial crisis has had on the implementation of EU's competition policy.*

**KEYWORDS:** *competition, strategies to increase competitiveness, sustainable development, financial crisis.*

**JEL CLASSIFICATION:** *K 34*