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Bolsonaro names Cordeiro as new CADE head

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Alexandre Cordeiro Macedo (CADE)

The president of Brazil has tapped the general superintendent of the national antitrust watchdog, Alexandre Cordeiro Macedo, to head the agency after the former chair's four-year term ended last month.

President Jair Bolsonaro announced on Thursday that he has appointed Cordeiro to replace former Administrative Council for Economic Defence (CADE) president Alexandre Barreto de Souza, who completed his term on 21 June.

Cordeiro joined CADE as a commissioner in 2015. He was appointed general superintendent – head of the agency's investigative branch – two years later, after Brazil's former president Michel Temer annulled the appointment of then-superintendent Amanda Athayde Linhares Martins.

Cordeiro must now undergo a confirmation hearing before the Senate, in which he needs the approval of 41 out of 81 senators for his appointment to become official. A date for this vote has not yet been set.

Pereira Neto Macedo partner Ricardo Pastore in São Paulo said that although Cordeiro does not have a formal antitrust background from practicing competition law, he has gained significant experience through his roles as commissioner and general superintendent.

As CADE's general superintendent, Cordeiro placed a lot of focus on increasing the number of unilateral conduct investigations – especially in finance and digital markets – and he will likely continue to pursue this enforcement agenda as president, Pastore said.

However, he noted that the role of CADE president not only demands an antitrust background, but also requires a willingness to lead the authority by developing good relationships with the other commissioners, the new superintendent to be appointed in his place and CADE's attorney general.

Cordeiro will face some important challenges in this role, including dealing with a new internal tribunal once commissioner Mauricio Maia's term ends later this month and commissioner Paula Azevedo term ends in the beginning of next year, Pastore said.

Demarest Advogados partner Bruno Drago in São Paulo said that Cordeiro has acquired a lot of antitrust knowledge since joining CADE and is among one of the “higher level” experts in the current Brazilian competition system.

Drago said that Cordeiro will play an important role in guiding the authority's competition policy agenda, such as preserving its focus on cartel prosecution and the leniency programme, and determining its enforcement strategy for digital market transactions and conduct.

As CADE's new head, it will also be “crucial” for him to play a key role in improving coordination among tribunal members and proceedings for the increasing number of non-complex cases that have been called back for review by the tribunal, Drago said.