

Rita Yi Man Li\*, Herru Ching Yu Li, Cho Kei Mak and Po Kei Chan

# Rationales for the Implementation of Competition Law in EU, the US and Asia: Content Analysis and Data Visualization Approach

DOI 10.1515/ajle-2015-0012

**Abstract:** In recent years, many of the Asian countries follow suit to implement competition law. Are there any differences with regards to the intention to implement competition law? Are they driven by similar lines of reasoning? Many of the previous research shed light on one or two Asia countries reasons for implementing competition law. Others focus on the US antitrust law or EU competition law only. This paper compares and contrasts the similarities and differences with regards to the major motives in implementing competition laws/antitrust laws. We first used content analysis to categorize the reasons for implementation of competition law. After that, data visualization method is used to study the reasons mentioned by official websites and academic journals which lead to the implementation of competition laws in different countries.

**Keywords:** antitrust law; Asia; case study; competition law; consumer welfare; content analysis; economic efficiency; EU.

## 1 Introduction

A perfectly competitive market equilibrium exists when all firms act optimally (Little 1993). The first fundamental theorem of welfare economics suggested that free competitive economies are efficient (Lloyd 1998). It, however, obviates competitive behavior in the real world as we do not have perfect knowledge about competition and markets (Little 1993). Retail concentration is increasing with the market power concentrated on a few large companies (Matsui 2010). It is often of the view that vertical integration hampers competition by allowing companies

---

\*Corresponding author: Rita Yi Man Li, Sustainable Real Estate Research Center, Hong Kong Shue Yan University, Hong Kong, e-mail: ritarec1@yahoo.com.hk

Herru Ching Yu Li, Cho Kei Mak and Po Kei Chan: Sustainable Real Estate Research Center, Hong Kong Shue Yan University, Hong Kong

to harm competitors and gain market power. Over-integration of world markets often leads to high bureaucratic costs and reduced competitive incentives (Callies and Mertens 2011).

In the US, stand-alone stores are replaced by centrally programmed and professionally managed mega chain stores such as Wal-Mart (Baily 1993). Likewise, the EU cartel-statistics revealed an increase in fines is imposed on the violations of competition law over the past 10 years (Herold 2014). Thus, variety of goods and services which are available in the market drops substantially, leading to a reduction in consumer welfare (Li and Li 2013).

In view of these, many people call for action in introducing competition laws and regulations to prevent company expansion ends up with one large monopoly firm. Competition law, also known as anti-monopoly law in China and antitrust law in the US, smoothen the competition process in market and provides a good business environment (Li and Li 2013). In general, competition law is enacted to control certain business conduct which is harmful in competitive market. It also promotes competition and prevents large companies exploit their market powers (Li and Young 2008). Competition law provides innovation incentive, enhances consumer welfare by facilitating competition, improving quality and services, ensuring a level playing field and lowering products prices (Li and Li 2013).

According to Parakkal (2011), competition law is more likely to be enacted in countries with the following characteristics:

1. Larger economies which are more likely to enjoy the benefits from competition;
2. An open country will be more likely to enact a competition law to protect domestic firms from market power abuse by large international cartels and firms.
3. A country that depend more on foreign direct investment as a share of national income as it signals foreign investors that the country has legal provisions to address competition issues.
4. A country that has a more industrialized economy with greater need for a competition law than a pre-industrialized society.
5. The less state involvement via public expenditure represents a step closer to a free-market economy and hence a lower probability of enacting a competition law.

Table 1 is a revised version of (Parakkal 2011) based on Department of Justice (2015), The Brunei Darussalam International Chamber of Commerce and Industry (2003), Republic of the Philippines Department of Justice (2015), Abdul Razzaq Abdullah and Partners (2015), The Central People's Government of the People's Republic of China (2007), Malaysia Competition Commission (2014b),

**Table 1:** Year of Competition Laws Implemented by Different Countries between 1990 and 2015.

|                    |  |
|--------------------|--|
| Before 1990s       | Argentina (1933), Australia (1974), Brunei (1992), Canada (1985), Chad (1968), Chile (1973), Colombia (1959), Congo (1968), El Salvador (1970), Finland (1988), France (1989), Gabon (1989), Germany (1909), Greece (1977), Iran (1925), Japan (1947), Kenya (1988), Poland (1918) Republic of Korea (1980) New Zealand (1986), Pakistan (1970), Philippines (1987), South Africa (1998), Spain (1989), Sweden (1953), Switzerland (1962), the United Kingdom (1948), and the United States (1890), Gabon (1989)   |
| 1990s              | Italy (1990), Belarus (1992), Moldova (1992), Azerbaijan (1993), Jamaica (1993), Albania (1995), Algeria (1995), Georgia (1996), Mali (1998), Bulgaria (1998), Burkina Faso (1994), Cameroon (1998), Costa Rica (1994), Côte d'Ivoire (1991), Croatia (1995), Czech Republic (1991), Ethiopia (2003), Faeroe Islands (1997), Fiji (1992), Hungary (1990), Indonesia (1999), the Kyrgyz Republic (1994), Liechtenstein (1992), Lithuania (1992), the former Yugoslav Republic of Macedonia (1999), Malawi (1998), Malta (1994), Mexico (1993), Mongolia (1993), Netherlands (1997), Panama (1996), Papua New Guinea (1996), Peru (1991), Romania (1996), the Russian Federation (1991), Senegal (1990), Slovenia (1993), St. Vincent and the Grenadines (1998), Tanzania (1994), Tunisia (1991), Turkey (1994), Ukraine (1992), Uzbekistan (1996), República Bolivariana de Venezuela (1992), Zambia (1994), and Imbabwe (1996), Cyprus (1999), Iceland (1993), Norway (1993), Israel (1994), Zimbabwe (1996), Thailand (1999)  |
| 2000s              | Afghanistan (2011), Antigua and Barbuda (2001), Armenia (2000), Bangladesh (2012), Belgium (2006), Brazil (2011), Burundi (2010), Guyana (2006), Honduras (2005), Barbados (2003), Bolivia (2008), Bosnia and Herzegovina (2001), Botswana (2005), Cape Verde (2000), China (2008), Dominican Republic (2008), Ecuador (2011), Estonia (2001), Hong Kong (2013), India (2002), Ireland (2002), Ghana (2000), Kazakhstan (1991), Jordan (2004), Latvia (2000), Lebanon (2006), Luxembourg (2011), Madagascar (2005), Malaysia (2012), Mauritius (2003), Montenegro (2005), Morocco (2000), Mozambique (2007), Myanmar (2015), Namibia (2003), Nepal (2007), Nicaragua (2006), Oman (2014), Papua New Guinea (2002), Paraguay (2013), Portugal (2003), Qatar (2006), Samoa (2015), Saudi Arabia (2004), Singapore (2004), the Arab Republic of Egypt (2005), The Gambia (2007), the Lao People's Democratic Republic (2009), the Seychelles (2009), Swaziland (2008), the Syrian Arab Republic (2008), Tajikistan (2000), Tonga (2002), Togo (2003), Trinidad and Tobago (2006), United Arab Emirates (2013), Uruguay (2001), Vietnam (2004), the Republic of Yemen (2005) |
| No competition law | Angola, The Bahamas, Bahrain, Belize, Benin, Bermuda, Bhutan, Darussalam, Cambodia, Cayman Islands, Central African Republic, the Comoros, Cuba, Djibouti, Dominica, Eritrea, Guatemala, Guinea-Bissau, Iraq, Lesotho, Liberia, Libya, Macao, Maldives, Mauritania, Nigeria, Sao Tom and Principe, Sierra Leone, Solomon Islands, Somalia, St. Kitts and Nevis, St. Lucia, Sudan, Suriname, Turkmenistan, Uganda   |

(Dentons 2015), CADE (2016), Government of Canada (2016), Kokkoris (2010), Holmes (2004), LEX Logmannsstofa (2016), Commerce Commission New Zealand (2014), Competition Appellate Tribunal (2009), Korea Fair Trade Commission (2016), Conseil De La Concurrence (2016), The Antitrust Authority (2016), Competition Authority of Kenya (2016), Konkurransetilsynet (2015), Competition Commission of Pakistan (2015), OECD (2006), World Bank (1999), Scott (2009), Federal Trade Commission (2016), Organisation For Economic Co-operation and Development (2006), Republic of South Africa Government (2014), Competition and Consumer Protection Commission (2009), World Intellectual Property Organisation (1947), Coloma (2007), Australian Competition Law (2016), The Antitrust Authority (2011), Wong (2013), Deutsche Gesetzestexte (2005), United Nations (2012), United Arab Emirates Government (2012), Harris (2001), World Intellectual Property Organisation (2006), European Commission (2012), Suruhanjaya Persaingan Malaysia (2015), Londono (2010), The State Council of the People's Republic of China (2007), The Brunei Darussalam International Chamber of Commerce and Industry (2003), Bundeswettbewerb-behörde (2014), Belgian Federal Government (2006), Autorité de la Concurrence (2016), Autoridade Da Concorrência (2010), Dutch Competition Authority (1997), OECD (1997), Finnish Competition and Consumer Authority (2014), World Intellectual Property Organisation (2012), Błachucki (2013), Antimonopoly Office of the Slovak Republic (2001), OECD (2012), World Intellectual Property Organisation (2010), Marín-Tobar (2013), World Intellectual Property Organisation (1989), Wasina (2004), Hosseini (2015), World Intellectual Property Organisation (2005), Oo (2015), Sultanate of Oman The Public Authority for Consumer Protection (2015), Mersan Lawyers (2016), Tuiletufuga (2015), World Intellectual Property Organisation (2001), Swaziland Competition Commission (2007), World Trade Organization (2006), World Intellectual Property Organisation (2002).

## 2 Hypothesis

EU competition policy comes from three distinct sources: (1) The European Coal and Steel Community, drafted by an American on assignment with occupation forces in Germany, were an amalgam of the US antitrust. (2) Article 65 of the ECSC Treaty forbade agreements which impede competition. Article 66 of the ECSC Treaty established the strictest merger control in the world. European Economic Community competition policy was built upon the experience of ECSC competition policy which was influenced by the US (Martin 2015).

Hence, we speculate that given all the competition laws are built upon the similar sources, we lay down the first hypothesis:

H1: the reasons for implementation of competition law are similar.

Fair Competition is the best way to allocate resources and provide consumers with more alternatives. It limits the abuse of monopoly power, acts against the limitation of/unfair competition and ensures level playing field. It protects smaller firms from the competition of the larger enterprises. In Intel case, however, political considerations played more important role than economics behind the enforcement of EU antitrust law. Tackling monopolistic pricing is a major concern. Hence, we may draw the conclusion that promotion of consumer welfare is not the top reason of why competition law should be implemented (Li and Li 2013).

De Ven (2006) points out that there is “growing concerns that academic research has become less useful for solving practical problems and that the gulf between theory and practice in the professions is widening.” Not in the same vein, however, as Pringle (2001) states in his paper “the academy and the practice: in principle, theory and practice are different. But, in practice, they never are.” Hence, it will be interesting to study the differences between the two, if any.

H2: The aim and objectives for implementing competition laws in the US, EU and Asian countries are no different in academia and governments’ point of view, going in line with Pringle (2001).

### 3 Research Method

We adopt the content analysis to study the reasons for implementing competition law in EU, the US and Asia countries. Content of textual materials are studied by grouping similar context together (Li 2013) such that there will be rigor classification and measurement of data (Li and Li 2013). Content analysis has been used in Li and Tsoi (2014); Li (2015). We search for the official and academic researchers’ reasons for implementation of the competition laws in Asian countries, EU and the US. Content analysis was used to categorize the academic researchers and official line of reasoning for competition law into: (1) countries, (2) the name of the competition law, (3) reasons for implementing competition law. We then analyse the reasons of implementing competition law by using data visualization which has been used by Li et al. (2015).

### 3.1 Content Analysis

According to Uysal and Canan (2015), content analysis is defined as “a research technique for making replicable and valid inferences from texts or other meaningful matter) to the context of their use.” It is a research method which is used to acquire reliable with a wide range of information under specific aims and objectives (Uzunboylu and Birinci 2014). Content analysis is a qualitative method which is used to investigate the trends in research (Erdogan 2015) and communication. It examines the patterns and structures of textual data which help the researchers identify, develop and aggregate them to observable constructs and seize the textual meaning (Vitouladiti 2014). Researchers establish their context of inquiry, making the texts become meaningful (Hanefar, Siraj, and Sa’ari 2015) by means of systematic analysis of text (Faucher and Garner 2015).

### 3.2 Data Visualization

Data visualization refers to “the use of computer-supported, interactive, visual representations of data to amplify cognition, or the acquisition and use of knowledge” (Dilla and Raschke 2015). It is a kind of graphic that is used to examine the data (Kelleher and Wagener 2011). It visualizes all kinds of quantitative information from simple univariate to large multivariate data sets (Quispel and Maes 2014). It is a process of mapping information to visuals eliminating the details of numbers that focuses on the driving factors for a business. Basic objective of the data visualization is to convey the information with graphical methods in a clear and effective way. Presenting the data graphically provides a new and distinct point of view about incidents and their correlations (Dur 2012).

## 4 The Major Purpose of Implementing Antitrust Law in the US

In the US, the congress passed the Sherman Act, the first antitrust law in 1890 provided a comprehensive charter of economic liberty that aimed at preserving competition as the rule of trade. Subsequently, the Congress passed two more antitrust laws: the Federal Trade Commission Act and the Clayton Act in 1914 (Federal Trade Commission 2015).

Table 2: Reasons for Implementing Antitrust Law in the US under the Lens of Academia.

| Author                            | The major purpose of antitrust law  |
|-----------------------------------|---|
| White (2010)<br>Douglas<br>(1999) | It provides an injunction to stop the merger from proceeding, restrain the unilateral exercise of market power by a seller. It ensures the utmost liberty of contract, and conditions should not be conducive to that freedom should be eliminated, encourages the entrepreneurial spirit, ensures an equal opportunity and companies grow by satisfying the needs of consumers instead of by devious tactics, gains freedom and democratic, protects citizen or entrepreneur.                                      |
| Karamanian<br>(2002)              | It promotes international competition, exempt collective export activities from the provisions of Sherman Act and the Federal Trade, precludes foreign plaintiffs from bringing antitrust suits in the US when the alleged unlawful, avoid criminal enforcement proceedings against international cartels affecting US commerce, help support the assertion of US regulators that the US has “transformed the world” and changed Europe’s “kind of de facto understanding that cartel arrangements were tolerated”. |
| Hinloopen<br>(2003)               | By implementing antitrust law, illegal cartels will be less likely to be formed and less stable.  |
| Golodner<br>(2001)                | It strengthens the economy. As small business needs innovating and spurring entrepreneurship. These conditions can be fulfilled by having a competitive economy and the ability to complete with the others.  |
| Wood (2002)                       | It promotes consumer welfare  |
| Gates (1998)                      | It recognizes the potential of joint ventures and the importance of innovation  |
| Gifford and<br>Kudrle (2003)      | It encourages innovation, allows competitor cooperation as procompetitive effects are substantial<br>It protects consumer welfare.  |
| Calvani<br>(1982)                 | Antitrust law is now moving towards economic efficiency, i.e. consumer welfare as the guiding principle. Competition is usually associated with allocative or economic efficiency. It focuses on the elimination of the dead weight welfare loss that may result from anti-competitive pricing practices.   |
| Gal (2004a)                       | It limits the conduct of economic actors so as to ensure that the competition’s benefits are not frustrated by the erection of private barriers for trade. It limits the abuses of monopoly power of dominant firms, by preventing mergers and prohibiting the cartelistic activity as well as other types of cooperative conduct which would harm the social welfare.  |

Table 2 (Continued)

| Author                           | The major purpose of antitrust law   |
|----------------------------------|--|
| McAfee and Vakkur (2004)         | It prevents a successful firm from competing vigorously, punishes non-cooperative behavior, prevents a hostile takeover and discourages the entry of a rival.  |
| Evans (2008)                     | Private parties and competition authorities can challenge the practices of the leading firms under the antitrust laws in most of the jurisdictions.  |
| Page (1999)                      | It promotes public good conception.  |
| Giocoli (2009)                   | It enhances competition.   |
| Marjancik (1998)                 | Consumers benefits due to lower health care costs and improved services.   |
| Shelanski (2012)                 | It encourages competition in industries.   |
| Sage, Hyman and Greenberg (2003) | It affects the quality of care via finance and delivery. It protects consumer from firms to engage in conduct anticompetitive, deceptive or unfair agreements. It includes improper conduct for which no defense is acceptable. It protects competition and competitive process. With antitrust law, it reduces medical profession collective control with regards to the service terms. It improves access and quality from the price competition and addresses a fair price. It prevents health care service providers from collectively level lower the prices. It ensures generic drugs introduce to the market without any improper interference from big pharmaceutical companies. |



The major purpose of implementing antitrust law in the US may probably be best represented in the landmark case in the US National Society of Professional Engineers v. US cited by Roberts (1996) *“The Sherman Act reflects a legislative judgment that ultimately competition will produce not only lower prices, but also better goods and services...The assumption that competition is the best method of allocating resources in a free market recognizes that all elements of a bargain-quality, service, safety, and durability-and not just the immediate cost, are favorably affected by the free opportunity to select among alternative offers. Even assuming occasional exceptions to the presumed consequences of competition, the statutory policy precludes inquiry into the question of whether competition is good or bad.”*

Antitrust law ensures the utmost liberty of contract, satisfying the needs of consumers, enhances freedom and democratic, protects citizen or entrepreneur (Douglas 1999). It provides an injunction to stop the merger from proceeding, restrain the unilateral exercise of market power by a seller (White 2010). In recent years, it is of the view that the US antitrust has shifted towards a focus on economic welfare which mirrored that in European Commission in 90s. The efficiency criteria can be found in Article 2(1)(b) of the European Community Merger Regulation (Calliess and Mertens 2011).

Antitrust laws cover all types of industries in the US. Somebody sued eBay for tying its online payments service to its transaction service. Others in the European Community claimed that Apple violated the competition laws by limiting the music player to play music from competing music stores and the ability of competing music players to play the music purchased from its music stores. Even though the US Federal Trade Commission decided not to block Google’s acquisition of DoubleClick, it expressed its intent to watch the markets closely with regards to online advertising in 2007. Detail line of reasoning in implementing antitrust law can be found in Table 2.

## 5 The Major Purpose of Implementing Competition Law in EU

In EU, competition law mainly comes from two sources. Article 101 of the Treaty prohibits the agreements between two or more independent market operators that restrict competition. It covers both the horizontal and vertical agreements, e.g. the creation of a cartel between competitors, which involve market sharing or price-fixing. Second, Article 102 of the Treaty prohibits firms which hold a dominant position to abuse the position, e.g. by limiting production charging

unfair prices, refusing to innovate to the predisposition of consumers (European Commission 2015).

Under the lens of academics, the major reason to implement competition law is to avoid market abuse, prevent pricing fixing anti-competitive behaviors, and removes trade barriers and discriminatory practices. It also promotes welfare and benefits for citizens (Zahariadis 2004; Isac 2010) and smoothens the economic progress. In the UK, Zahariadis (2004) *suggested that the major purpose of implementing competition law is to shape the EU rules with regards to national markets, allows the institutions to change while focusing on harmonizing policy outputs, protect individual freedom from abuses by corporate power* (Zahariadis 2004). It also prohibits firms from abusing a dominant position (Little 1993). Detail explanation of implementing competition law in EU can be found in Table 3.

In some overseas countries such as Lebanon, competition law has some more important political implication for EU. The competition law of the EU's objective with regards to consumer welfare has been subsidiary to that of market integration the EU. Another major objective is to promote market power so as to provide a better position for the EU firms to compete with Japanese and the US firms (Beirut 2003).

**Table 3:** Reasons for Implementing Competition Law in EU.

| Author                     | Country/region | Reasons for implementing competition law   |
|----------------------------|----------------|--|
| Zahariadis (2004)          | EU             | It shapes the EU rules which governs the national markets, addresses government response to the EU policy regimes, allow institutions to change while focusing on harmonizing policy outputs, protect individual freedom from abuses by corporate power.         |
| Graef (2015)               | EU             | It encourages more new firms to enter the market, leading to more competition and consumer choice. It protects the interests of users in the data protection field.  |
| Andrieș and Căpraru (2014) | EU             | The existence of competition promotes profit efficiency. It increases profit efficiency and competition  |
| Barros (2003)              | EU             | It fosters competition and develops a level playing field.   |
| Humphreys (2006)           | EU             | Regulatory competition plays an important role in our society as the governments are keen to promote technological development. This will be the central to economic competitiveness as the growing conviction continues in the emerging society of information. |

Table 3 (Continued)

| Author                            | Country/region | Reasons for implementing competition law   |
|-----------------------------------|----------------|--|
| McElwee (2010)                    | EU             | To ensure that the game is not disrupted by collusion activities among the stakeholders. Even though co-operation between market players sometimes creates better outcomes, there are many occasions that collusion does not subvert the game. Hence, we see an attempt to prevent cartel and other anti-competitive agreements in competition law. It ensures that the game continues to be played. Where a market is close to monopoly, some existing players may be forced to exit due to the dominant party's potential for exclusionary behavior. Hence, we see an ex ante attempts which aim to prevent a dominant position arising by controlling merger. |
| Damro (2006)                      | EU             | Competition policies are used to regulate foreign actors' behaviors especially both firms and governments. In both trade and investment which domestic competition might be damped by the anticompetition, oligopolistic and monopolistic business concentrations. Which used as the private market access barriers.   |
| Aydin and Thomas (2012)           | EU             | It promotes consumer welfare, economic efficiency, innovation, defenses smaller firms and enhances welfare.  |
| Evens and Donders (2016)          | EU             | Champions will gain competitive advantage with effective merger control which promote fair competition in the market. It also prevents dominant parties from any monopoly rent-seeking or inefficient act.   |
| Don, Kemp and Van Sinderen (2008) | EU             | It avoids abusing the market, prevents pricing fixing and anti-competitive behaviors, trade barriers as well as discriminatory practices. It also promotes welfare for European citizens and economic progress.  |
| Isac (2010)                       | EU             | It ensures that competition among several undertakings exists in the market as competition is beneficial for all types of consumers. It also ensures lower prices and a wider choice of products.  |
| Little (1993)                     | EU             | Article 85 prohibits the agreements which shares or portions markets, restricts competition between one or more firms, fixes prices, limits production or sales. This applies to both horizontal agreements between competitors and vertical agreements between firms at different stages of trade.<br>Article 86 prohibits firms from abusing a dominant position for service or product and from making unfair use of commercial acts by imposing unfair prices or others.   |
| Peyer (2011)                      | EU             | It compensates the victims of anticompetitive conduct.   |

Table 3 (Continued)

| Author                                       | Country/region  | Reasons for implementing competition law   |
|--|-----------------|--|
| Fornaciari (2010)                            | EU              | It protects consumer especially those in health care sector. It protects the patients from any anticompetitive, deceptive or unfair conduct, anticompetitive practices including abuse by dominant position and distribution agreements. Efficient allocation of goods and services can be brought by competitive markets via the lowest prices and the best quality. Competition enhances efficiency gains. Lowering the cost of output production, improving the product quality or inventing a new product will create additional value. It contributes all rounded improvements on production, distribution of goods and improve or promote economic progress. Consumers take advantage from fair share of resulting benefits. |
| de Streef (2008)                             | EU              | It aims to achieve 6 principles of a good governance which includes transparency, flexibility, European harmonization, proportionality, technological neutrality, and legal certainty  |
| Mossialos and Lear (2012)                    | EU              | It maximizes economic efficiency and provides more choices for consumers.  |
| Bruneckiene, Pekarskiene, and Soviene (2014) | EU              | Prosecution and punishment of cartels is the major goal of the European Commission's competition policy.   |
| Kee and Hoekman (2007)                       | EU              | Competition law lead to more industries and firms stay in the long run among all the countries.  |
| Jashari and Memeti (2012)                    | Macedonia       | It ensures the freedom of business, trade, security and equal protection of legal position among different entities in the market.   |
| Lefter and Oprea (2011)                      | Romania         | It delegates responsibilities to sanction and commission unfair competition deeds.   |
| Van Sinderen and Kemp (2008)                 | The Netherlands | It maximizes consumer surplus, ensures consumers receive a fair share of economic benefits of the markets that work properly. It concerns with economic efficiency and social welfare. Besides, economic growth and employment can be promoted from competition. It also achieves positive effects on employment growth and productivity, consumer welfare and achieves economic growth in the long run.   |
| Priddis (2007)                               | UK              | It maximizes consumer welfare, achieves innovation, economic efficiency and competitiveness.   |

## 6 Aims and Objectives for Implementing Competition Laws in Asian Countries

In many Asian countries, competition law aims to promote competition. For example, the Fair Trade Practices Policy was enacted on 26 October 2005 to protect and promote competition (Malaysia Competition Commission 2014a). It stated that the business operator shall not maintain purchasing or selling prices of goods or services or act in unreasonably fixing; requiring business operators to restrict services, purchase, production or distribution of goods, or restrict opportunities in selling or purchasing goods, receiving or providing services or securing credits from other business operators directly or indirectly; reducing purchase, services, production, deliveries distribution or importation without justifiable reasons, destroying or causing damage to goods in order to reduce the quality to that lower than the market demand; intervening the operation of business of other people without justifiable reasons (Table 4).

**Table 4:** The Official Reasons to Implement Competition Law.

| Departments which oversees/governs competition law               | Name of the competition law | Country     | The major official reason to implement competition law   |
|--|-----------------------------|-------------|--|
| Suzuki (2002)  | The Anti-Monopoly Act       | Japan       | The Anti-Monopoly Act prevents the existence of large-scale conglomerates.   |
| Competition Promotion and Consumer Protection Directorate (2011) | Competition Act             | Afghanistan | It promotes and sustains competition in markets, enhances economic efficiency and consumer welfare and ensures the freedom of trade.   |
| Ministry of Commerce Bangladesh (2010)                           | The Competition Act         | Bangladesh  | It encourages and maintains competition via controlling, preventing or eliminating anti-competitive agreements/arrangements among enterprises, or combinations/abuse of dominant positions of market power which adversely and significantly limit the freedom to trade/access to markets which restrain competition that are detrimental to economic efficiency and consumer welfare. |

Table 4 (Continued)

| Departments which oversees/governs competition law                          | Name of the competition law   | Country   | The major official reason to implement competition law   |
|---|---|-----------|--|
| Ministry of Economic Affairs (2015)   | National Competition Policy   | Bhutan    | The Royal Government adopts the National Competition Policy, instead of a competition law is to promote consumer welfare, efficiency, competitiveness.   |
| The Brunei Darussalam International Chamber of Commerce and Industry (2003) | Monopolies Act Cap. 73 of the Laws of Burnei (1932, revised in 1984, 2003)  | Burnei    | It protects monopoly thereunder and makes provisions to grant certain monopolies in Brunei Darussalam  |
| The Central People's Government of the People's Republic of China (2007)    | Anti-Monopoly Law   | China     | It prevents and stops monopoly behavior, protects fair competition, increase economic efficiency, ensures consumers and society benefit, enhances the healthy development of socialist market economy.   |
| Department of Justice (2015)  | Competition Ordinance, Chapter 619  | Hong Kong | It establishes Competition Tribunal and Competition Commission; prohibits mergers that substantially lessen competition; provides for incidental and connected matters; prevents/restricts distort competition.  |
| Competition Commission of India New Delhi (2007)                            | The Competition (Amendment) Act, 2007   | India     | It prevents practices which have adverse effect on competition, promotes and sustains competition in markets, protects consumers' interests and ensures the freedom of trade in markets of India as well as matters connected therewith.   |
| Law of the Republic of Indonesia (1999)                                     | Law of the Republic of Indonesia No. 5 of 1999 Concerning the Ban on Monopolistic Practices and Unfair Business Competition | Indonesia | It maintains public interest and improves the national economy efficiency as a means to improve public welfare. It creates a conducive business climate via healthy business competition and hence secures equal business opportunity for small. Middle and large scale entrepreneurs. |

Table 4 (Continued)

| Departments which oversees/governs competition law | Name of the competition law   | Country | The major official reason to implement competition law  |
|--|---|---------|---|
| The Antitrust Authority (2011)                     | Restrictive Trade Practices Law, 5748-1988  | Israel  | <p>It prevents unfair business competition and/or monopolistic practices by entrepreneurs and creates business activities effectiveness and efficiency.</p> <p>It governs the restrictive arrangement by persons conducting business with at least one of the parties restricts itself in a manner that reduce or eliminate the business competition between it and other parties.</p> <p>It also oversees a restraint relating to the price to be demanded, offered or paid and the profit to be obtained; the quality, quantity or types of services or assets in the business; division of the market according to location or according to persons with whom business is to be conducted.</p> |
| Japan Fair Trade Commission (1947)                 | Act on Prohibition of Private Monopolization and Maintenance of Fair Trade (Act No. 54 of April 14, 1947) | Japan   | <p>It promotes free and fair competition, stimulates the creative initiative of enterprises, encourages business activity, increases the level of employment and actual national income, thereby promotes democratic and the development of the national economy and secures the interests of consumers by</p> <ol style="list-style-type: none"> <li>1) prohibiting unreasonable restraint of trade, private monopolization, unfair trade practices,</li> <li>2) preventing excessive concentration of economic power and</li> </ol>   |

Table 4 (Continued)

| Departments which oversees/governs competition law  | Name of the competition law            | Country     | The major official reason to implement competition law   |
|---|--|-------------|--|
| The Hashemite Kingdom of Jordan Ministry of Industry (2004)                               | The Competition Law of the year 2004   | Jordan      | <p>3) eliminating unreasonable restraints on production, sale, price, technology and other unjust restrictions on business activity via agreements and combinations, etc.</p> <p>Alliances, practices and agreements that contravene, limit, prejudice or prevent competition shall be prohibited especially the aim is to:</p> <p>1- Fix the prices of services, conditions of sale or products, quantities of service provision or production.</p> <p>3- Share the market according to geographical regions/quantities of service provision, sales or purchases, customers that negatively affects competition.</p> <p>4- Set barriers to Enterprises' entry into market.</p> <p>5- Collusion in bids or tenders</p> |
| Agency of the Republic Kazakhstan for Competition Protection (Antimonopoly Agency) (2008) | Competition law                        | Kazakhstan  | It regulates monopolistic activities prohibition and restriction, competition development and unfair competition.  |
| Fair Trade Commission Republic of Korea (2011)  | Monopoly Regulation and Fair Trade Act | South Korea | It initiates enterprisiers to protect consumers, strive for the balanced development of the national economy by promoting free and fair competition via the prevention of market dominance abuse and enterprisiers' excessive concentration of economic power, improper concerted practices regulation and unfair trade practices.   |



Table 4 (Continued)

| Departments which oversees/governs competition law       | Name of the competition law               | Country    | The major official reason to implement competition law   |
|--|---|------------|--|
| Abdul Razzaq Abdullah and Partners (2015)                | The Commercial law Number 68 of 1980      | Kuwait     | It provides regulations and rules which prevents unfair practices and ensure free trade. It forbids the bad effects of monopoly, at least a certain amount of profit can be distributed to the sufferer as compensation.   |
| President of the Kyrgyz Republic (2002)                  | Law of the Kyrgyz Republic On Competition | Kyrgyzstan | It maintains the conditions which creates and maintains the effective functional operation of work and services and the development of competitive relations.  |
| Minister of Commerce (2004)                              | Decree On Trade Competition, 2003         | Laos       | It encourages business activities to function efficiently in the market economy mechanism according to the Government of the Lao PDR, promotes fair trade competition, protects the rights and legal interests of consumers.   |
| Republic of Lebanon Ministry of Economy and Trade (2011) | Competition Law                           | Lebanon    | By preventing abuses of dominance and anti-competitive practices, promoting economic efficiency and innovation, maximizing consumer welfare, it ensures competition and market access.   |
| Malaysia Competition Commission (2014b)                  | The Fair Trade Practices Policy (FTPP)    | Malaysia   | It protects and promotes competition; creates dynamic and competitive entrepreneurs; provides fair and competitive market opportunities for businesses; prohibits anti-competitive practices including those originating from outside the Malaysian territory which affects the domestic territory; generates efficiency and equity, prohibits unfair trade practices in the economy, promote SMEs' rights to participate in the market place, promotes consumer welfare; and encourages socio-economic growth |

Table 4 (Continued)

| Departments which oversees/governs competition law                    | Name of the competition law               | Country     | The major official reason to implement competition law   |
|---|---|-------------|--|
| (The Authority For Fair Competition and Consumer Protection 2015)     |   | Mongolia    | To shape healthy market and support sustainable economic growth  |
| Nepal Law Commission (2007)   | Act number 35 of the year 2063 (2006/07)  | Nepal       | It makes the national economy more liberal, open, market-oriented and competitive by maintaining fair competition between the persons/enterprises producing/distributing, goods/services to producers/distributors by means of competition, encourage to make the produced services and goods, protects the markets against undesirable interference, It enhances national productivity by developing business which is available to consumers at competitive price by enhancing goods' quality/services via restrictive trade practices and monopoly control, preserving economic interests and general public's decency by dealing with unfair competition in various trade practices. |
| Sultanate of Oman The Public Authority for Consumer Protection (2014) | Royal Decree Bearing No. 67/2014          | Oman        | It stabilizes the principles of the market rules, regulates the freedom of practicing any economic activity which includes pricing such that there should be no restriction on integral competition.   |
| Competition Commission of Pakistan (2010)                             | The Competition Act of 2010               | Pakistan    | It enhances economic efficiency, engenders free competition in commercial activity, protects consumers from anticompetitive behaviors.   |
| Republic of the Philippines Department of Justice (2015)              | The Corporation of the Philippines (1980) | Philippines | It ensures level playing field by enforcing and providing guidance for competition policies and laws, promotes the culture   |

Table 4 (Continued)

| Departments which oversees/governs competition law                  | Name of the competition law  | Country      | The major official reason to implement competition law  |
|---|--|--------------|---|
|   | The Price Act (1992)<br>The Consumer Act of the Philippines (1992)<br>The Intellectual Property Code of the Philippines (1997)<br>The Downstream Oil Industry Deregulation Act of 1998<br>The Anti-Dumping Act of 1999<br>The Electric Power Industry Reform Act of 2001 |              | of competition, so as to move towards the effective, equitable and economic justice.  |
| Ministry of Economy and Commerce (2015)                             | Amiri Decree No. (19) of 2006  | Qatar        | It prevents monopoly practices and protects the existence of competition via taking the informed decisions according to complete and integrated information studies and data, specialized research which is related to economic activities. |
| The Council of Competition Protection (2013)                        | Royal decree No. (M/25)  | Saudi Arabia | It protects and encourages fair competition; combats monopolistic practices which affects lawful competition.   |
| Competition Commission Singapore (2015)                             | Competition Act  | Singapore    | To processes in the administering and enforcement of the Act, protect consumers and businesses from anti-competitive practices and set out the various powers.  |
| Parliament of the Democratic Socialist Republic of Sri Lanka (2003) | Consumer Affairs Authority Act   | Sri Lanka    | It promotes competitive pricing and ensures healthy competition among traders, manufacturers of services and goods.   |
| Fair Trade Commission (2011)  |  | Taiwan       | It maintains trading order, ensures fair competition, promotes economic prosperity and stability.   |

Table 4 (Continued)

| Departments which oversees/governs competition law | Name of the competition law             | Country  | The major official reason to implement competition law   |
|--|---|----------|--|
| Thailand Government Gazette (1999)                 | Trade Competition Act, B.E. 2542 (1999) | Thailand | <p>Business operator should not enter into an agreement with other business operator to do any act which amounts to monopoly, reduction of competition/ restriction of competition of any particular goods or any particular service in the market by:</p> <ol style="list-style-type: none"> <li>1. fixing selling and buying prices of goods or services or restrict the volume of goods and services; entering into an agreement to have market domination or control;</li> <li>2. fixing an agreement or condition in a collusive manner to enable one party win a bid or tender for the goods or services/ to prevent one party from participating in a bid or tender for the goods or services;</li> <li>3. fixing the geographical areas or restrict the distribution/ purchase of goods or services therein of fixing customers to whom each business operator may sell goods or provide services to the exclusion of other business operators from competition in the distribution of goods/services</li> <li>4. fixing the quantity of goods or services that each of the business operator may manufacture, distribute, purchase, or provide services to restrict the quantity lower than the market demand;</li> <li>5. Reducing the quality of goods or services below the previous production, distribution or provision, appointing or entrusting any person as a sole</li> </ol> |

Table 4 (Continued)

| Departments which oversees/governs competition law | Name of the competition law   | Country      | The major official reason to implement competition law  |
|--|---|--------------|---|
| CIS Leading Counsel Network (2011)                 | Article 780 of the Civil Code of Turkmenistan (2000), Article 9 of the Law of Turkmenistan “On Commerce,” Article 16 of the Law of Turkmenistan “On Foreign Investments” (2008), Article 245 of the Criminal Code of Turkmenistan, etc. | Turkmenistan | distributor/provider of the same goods or services; fixing the procedures or conditions in connection with the purchase or distribution of goods or services to ensure uniform/agreed practice.<br>It aims at protecting enterprises and other entities from conducts, monopolistic practices and promotes free markets’ formation on the basis of competition and entrepreneurship development.  |
| Maktoum (2014)                                     | Federal Law No. 4 of 2012 on the Regulation of Competition  | UAE          | It protects and promotes anti-monopoly and competition practices through the following: It provides a stimulating environment for organizations which enhances competitiveness, efficiency, consumer interest and achieve the goal of sustainable development. It maintains a competitive market by market mechanisms according to economic freedom principle, by prohibiting restrictive agreements, the acts and behaviors which lead to the Dominant Position abuse, controlling the operations of the economic concentration, avoiding anything which would endanger, limit or prevent Competition. |

Table 4 (Continued)

| Departments which oversees/governs competition law    | Name of the competition law       | Country    | The major official reason to implement competition law  |
|---|-----------------------------------|------------|---|
| The Republic of Uzbekistan Senate (2011) <sup>a</sup> | Law of the Republic of Uzbekistan | Uzbekistan | It adjusts the relations in the competition of goods and financial markets.   |
| Vietnam Competition Authority (2015)                  | Competition Law No. 27/2004/QH11  | Vietnam    | It controls acts which restrict competition or would result in competition restriction, especially in global economic integration and market opening-up; protection from unfair competition acts the legitimate rights of enterprises to create, sustain and do business in a fair competitive environment. |

There is no official website/competition law for the following countries: Burma, Iran, Iraq, Maldives, North Korea, Syria, Tajikistan, Timor-Leste, Yemen, Cambodia. This Table is a revised and updated version based on Li et al. (2015). There is no official competition law/competition authority in Bahrain, however, Legislative Decree No. 7 (Law of Commerce) prohibits some unfair competition acts (Li et al. 2015). <sup>a</sup>This is only a translated document.

## 7 Academic's Point of View on the Role of Competition Law in Asia

Competition law has a relative long history in some of the Asian countries, e.g. the Israeli Competition Act dated back to 1959 (Gal 2004a). Similar to the EU competition law, competition law in Malaysia is implemented to promote economic development by promoting the competition process (Lee 2014). Free and fair trade, efficiency, safeguard firm-level competitiveness and enhance consumer welfare are some of the common benefit of competition law. Lee and Fukunaga (2014) suggest that it protects economic efficiency and enhances consumer welfare, promotes competition among firms and companies in Indonesia and Vietnam. It also prevents the monopolistic behaviors or mergers in Indonesia. Besides, competition law in Korea prevents conglomerates. Similar aims and objectives for competition law can also be found in Japan (Li and Li 2013) (Table 5).

**Table 5:** Academic Reasons for Implementing Competition Laws in Asia.

| Author                     | Country                        | The aim of competition/antitrust/antimonopoly law   |
|----------------------------|--------------------------------|---|
| Clarke (2011)              | Asia<br>(Central) <sup>a</sup> | It prevent firms in the same industry to form cartels or collusion, prevent the mega firms from abusing the market power; mandatorily requires firms to notify the competition agency about mergers, prohibit and investigate mergers.  |
| Luu (2012)                 | Asia                           | It ensures and protects the competitive environment, eliminates the private barriers in the world trading system which includes anti-competitive behavior, monopoly power and dominant power abuse or unfair governmental regulatory framework. It provides more foreign investment and consumer welfare. It creates competitive environment. The competitiveness of SMEs and market opportunities to compete with large companies will be enhanced. It stops abuse by using the dominant position as well as promoting fair competition. |
| Liu (2012)                 | Asia                           | It warrants fairness.   |
| Davies (2010)              | China                          | It promotes the healthy development of the socialist market economy, enhances economic efficiency, prevents and restrains monopolistic conducts, protects fair competition in the market, safeguards the interests of social public interests and consumers.  |
| Fox (2008)                 | China                          | It prohibits abuse of administrative powers (which include the flow of goods from one province to another) to restrict competition.   |
| Harris (2006)              | China                          | It promotes and protects market competition, prohibits monopolistic behavior, ensures healthy development in the socialist market economy, safeguards the socialist market economy's healthy development of the social economy as well as the legitimate rights, public and consumers' interests.   |
| Huang et al. (2010)        | China                          | It safeguards consumers' and the public's interests, enhances economic efficiency, promotes socialist market economy's development, prevents and restrains monopolistic conduct, protects fair competition.   |
| Li and Young (2008)        | China                          | It enhances economic efficiency, lowers prices and introduces the latest innovative goods and services. It prohibits firms from taking part in coordinated activities which aim at and result in eliminating or restricting any kind of competition. It also deals with firms which take advantage from the dominant market position  |
| Owen, Sun and Zheng (2008) | China                          | It promotes economic efficiency, protects businesses and customers, prevents wealth transfers due to the exercise of unjustified market power. It ensures that goods are produced by the firm at the lowest cost, goods flow to consumers who value the goods and promotes economic efficiency. It promotes private competitive markets to state-owned enterprises or regulate monopolies.  |

Table 5 (Continued)

| Author              | Country   | The aim of competition/antitrust/antimonopoly law  |
|---------------------|-----------|--|
|                     |           | It prohibits the horizontal agreements and abuse of market power, addresses issues which include bribery, deceptive, coercive sales as well as appropriation of business secrets. It protects against certain improper pricing behaviors which includes price fixing, predatory pricing, price discrimination, encourage competition, strike a balance between the anticompetitive aspects activities and allows the legitimate activities of trade associations, copes with foreign investors acquiring Chinese companies through acquisitions and mergers. |
| Parakkal (2011)     | China     | It requires notifications and reviews for pre-merger. China's enactment of Anti-Monopoly Law in 2007 protects domestic economic actors and provides leverage over the increasing number of multinational corporations in China. It ensures level playing field or advances the free market   |
| Shi (2006)          | China     | It prescribes unfair competition and counteracts monopoly, focuses on anti-monopoly provisions so as to popularize the free market value.  |
| Sun (2011)          | China     | It protects rival's competitive rights, market competition and consumers' interests. It promotes transformation, market competition and economic system development. It eliminates monopoly to ensure that there will not be unfairly high consumer price and less variety of goods. It also prevents market leader such as Coca Cola from using its market dominant position which adversely affect the SME enterprises.  |
| Wang (2008)         | China     | It prohibits the abuse of dominant position, monopoly agreements, merger/acquisition reporting. It controls, stops and prevents monopolistic conduct, protects fair market, improves economic and production efficiency and efficient resources allocation, consumer and public interests, promotes the socialist market economy development.  |
| Wei (2013)          | China     | It rules against the abuse of dominance and monopoly agreements.   |
| Ho and Chan (2003)  | Hong Kong | It provides consumers' the right against the unscrupulous business practices.  |
| Li and Young (2008) | Hong Kong | It exterminates the barriers for new firms' entrance and promotes free competition which will not be distorted by any anti-competitive practices which includes price fixing, market sharing and others. This will benefit by keeping operating costs at competitive level. By appointing an independent Competition Commission, it will have the power to investigate and determine whether there is any infringement of the competition law as the commission is part of the regulatory body.  |



Table 5 (Continued)

| Author                        | Country     | The aim of competition/antitrust/antimonopoly law  |
|-------------------------------|-------------|--|
| Bhattacharjea (2008)          | India       | It addresses abuse from dominant market position, mergers and acquisitions by addressing both side of the agreement (horizontal and vertical).<br>It enforces fair business conduct.   |
| Patel et al. (2011)           | India       | By maintaining quality goods and introducing new products to market, it promotes consumer welfare, economic growth, innovation and competition. It prevents unfair trade practices and behaviors which restricts competition. It limits the abuse of monopoly power.                               |
| Singh, Singh and Singh (2013) | India       | It ensures the efficient allocation of resources which protects consumers' welfare and preserves competition.  |
| Lee and Fukunaga (2014)       | Indonesia   | It ensures efficiency, free and fair trade, firm-level competitiveness as well as consumer welfare   |
| Pangestu et al. (2002)        | Indonesia   | It ensures fair competition, protects consumers, ensures market mechanisms worked for efficiency outcomes, solves the problem of the lack of regulations and effective institutions.   |
| Sirait (2009)                 | Indonesia   | It protects and promotes procompetitive conduct.   |
| Gal (2004b)                   | Israeli     | It combats monetary problems, creates an economic infrastructure to serve for the small/developing economy.  |
| Porter and Sakakibara (2004)  | Japan       | It breaks up the "zaibatsu," the obstacles to democratization and competition in Japan.  |
| Suzuki (2002)                 | Japan       | It prevents the emergence of large-scale conglomerates.  |
| Takigawa (2009)               | Japan       | It safeguards consumer welfare.<br>The Japanese government introduces pro-competitive regulatory reforms to revitalize the economy in Japan and emphasizes more on competition policy.   |
| Lee (2014)                    | Malaysia    | It promotes economic development by protecting and promoting the competition process.  |
| Lee and Fukunaga (2014)       | Malaysia    | It enhances economic development, efficiency, and consumer welfare.  |
| Novikov (2004)                | Russia      | It removes commodities which violates the pricing procedure established by statutory regulations; creates or maintains a shortage in the market or raise prices; sets monopoly high or low prices; reduces or ceases the production of commodities for which there is a demand or consumer orders. |
| Lee and Fukunaga (2014)       | Singapore   | It enhances market efficiency and economy-level of competitiveness.  |
| Kwon (2004)                   | South Korea | It promotes fair trade and free competition.   |

Table 5 (Continued)

| Author                  | Country     | The aim of competition/antitrust/antimonopoly law  |
|-------------------------|-------------|--|
| Shin (2002)             | South Korea | It controls business conglomerates (chaebols) in South Korea (it was ineffective because of the insufficient attention on market power).   |
| Yu and Hong (2005)      | South Korea | It prohibits mergers via coercion, restricts competition in trade or other unfair methods. It enhances efficiency.   |
| Lee and Fukunaga (2014) | Thailand    | It enhances economic growth, efficiency, fair and free trade.  |
| Poapongsakorn (2002)    | Thailand    | It enhances competitiveness by improving the enforcement mechanism. It protects competition process, consumers and prevents rapid increase in services and goods prices. It promotes economic efficiency, maximizes social welfare and prevents monopolistic behaviors such as bid rigging and price fixing. |
| Lee and Fukunaga (2014) | Vietnam     | It enhances consumer welfare and efficiency.   |
| Doan and Stevens (2012) | Vietnam     | It increases international integration and stimulates competition. The improvement in competition leads to immense growth in number of firms.  |

## 8 Discussion and Conclusion

What are the differences between the reasons for implementing competition law in the US, EU and Asia then? The following data visualization diagrams for academic research papers show the frequency of the words which explain the rationale of implementing competition law. The larger the word means the reasons have been mentioned relatively more times in journal articles than the others in the same region/country. For example, in Figure 1, the size of the word “efficiency” is larger than the word “fair,” that means there are more articles suggest that efficiency is a more mentioned reasons for implementing competition law than fair.

Previous literatures suggest that competition law ensures competitiveness and competition in the market. Despite all the three countries implement competition law to protect consumers, the literatures have different opinions on the reasons for implementing competition law (Figures 1–3). Consumer welfare is one of the common reasons but is not the most mentioned factor (note that the welfare mentioned in the above figures refers to consumer welfare). The US, however, considers quality as an important reason for implementing competition law. In



Figure 1: Reasons for Implementing Competition Law in EU (27 Academic Journal Articles).



Figure 2: Reasons for Implementing Competition Law in Asia (44 Academic Journal Articles).



Figure 3: Reasons for Implementing Competition Law in the US (19 Articles).



**Figure 4:** Official Reasons for Implementation of Competition Law.

Asia, many countries consider antimonopoly as strong reason for implementing competition law and efficiency as one of the major reasons which is different from the US and EU.

Efficiency is one of the main reasons in Asia but it is of less importance in EU. The US considers efficiency as the least important among all. We conject that is due to the difference in level of economic development. Many Asia countries are developing countries; efficiency is one of the most important concerns as they can hardly afford any loss of resources. In the EU, whilst many of the European countries locate in the Eastern side of Iron Curtain are developing countries, the Western side are wealth and well-developed. Whilst developing nations like Serbia, Hungary, etc. cannot afford to waste any resources, developed nations are rich and can afford to lose some resources. For example, country like France may not aim at efficiency (if we consider their working hour and output). The US, beyond doubt, is a rich country with GDP rank number one among all countries in the World (World Bank 2015).

With regards to official reason of why competition should be implemented, EU, the US and 55 Asian countries' official reasons for implementing competition laws (refer to the previous Sections 4 to 6) show that many countries implement it for consumer to enhance competition (Figure 4). Nevertheless, unlike the academic research articles on EU and Asia countries, the number of official documents which stress on consumer and fairness is less than competition. Efficiency, works against monopoly/antimonopoly are also some of the common official reasons for implementing competition law.

**Acknowledgments:** The authors would like to thank the contribution of A. Cheung, A. Lee and H. Ma's contribution in this paper.

## Works cited

- Antimonopoly Office of the Slovak Republic. 2001. "136/2001 Coll." Retrieved 9 February 2016. [http://www.antimon.gov.sk/data/files/163\\_act-no-136-2001-on-protection-of-competition-amended-by-387-2011.pdf](http://www.antimon.gov.sk/data/files/163_act-no-136-2001-on-protection-of-competition-amended-by-387-2011.pdf).
- Australian Competition Law. 2016. "Australian Competition Law." Retrieved 8 February 2016. <http://australiancompetitionlaw.org/overview.html>.
- Autoridade Da Concorrência. 2010. "European Competition System." Retrieved 9 February 2016. [http://www.concorrenca.pt/vEN/Sistemas\\_da\\_Concorrenca/European\\_Competition\\_System/Pages/European-Competition-System.aspx](http://www.concorrenca.pt/vEN/Sistemas_da_Concorrenca/European_Competition_System/Pages/European-Competition-System.aspx).
- Autoritedela Concurrence. 2016. "Code of Commercial Law." Retrieved 9 February 2016. [http://www.autoritedelaconcurrence.fr/doc/code\\_commerce\\_gb.pdf](http://www.autoritedelaconcurrence.fr/doc/code_commerce_gb.pdf).
- Belgian Federal Government. 2006. "Notice of the Competition Council on Immunity from Fines and Reduction of Fines in Cartel Cases." Retrieved 9 February 2016. [http://economie.fgov.be/en/binaries/Leniency\\_Notice\\_tcm327-28533.pdf](http://economie.fgov.be/en/binaries/Leniency_Notice_tcm327-28533.pdf).
- Błachucki, M. 2013. *Polish Competition Law – Commentary Case Law*. Warsaw: Office of Competition and Consumer Protection.
- Bundeswettbewerbsbehörde. 2014. "Austrian Competition Authority." Retrieved 9 February 2016. <http://www.en.bwb.gv.at/AustrianCompetitionAuthority/Seiten/default.aspx>.
- CADE. 2016. "Acesso à Informação." Retrieved 8 February 2016. <http://www.cade.gov.br/Default.aspx?2215e533c258ac7680cd9fa8b89c>.
- Coloma, G. 2007. "The Argentine Competition Law and its Enforcement." *Universidad del CEMA Working Papers: Serie Documentos de Trabajo*, 1–30.
- Commerce Commission New Zealand. 2014. "A Brief Summary of Legislation the Commerce Commission Enforces." Retrieved 8 February 2016. <http://www.comcom.govt.nz/the-commission/about-us/the-legislation/>.
- Competition Appellate Tribunal. 2009. "The Competition Act 2002 No. 12 of 2003." Retrieved 8 February 2016. <http://compat.nic.in/upload/PDFs/act2002.pdf>.
- Competition Authority of Kenya. 2016. "About Us." Retrieved 8 February 2016. <http://www.cak.go.ke/index.php/history-competition/96-competition-policy-and-law.html>.
- Competition Commission of Pakistan. 2015. "Early Competition Law in Pakistan." Retrieved 8 February 2016. [http://www.cc.gov.pk/index.php?option=com\\_content&view=article&id=419&Itemid=201](http://www.cc.gov.pk/index.php?option=com_content&view=article&id=419&Itemid=201).
- Competition and Consumer Protection Commission. 2009. "Competition Law." Retrieved 8 February 2016. <http://www.ccpic.ie/enforcement-mergers-competition-and-consumer-protection-act/competition-law>.
- Conseil De La Concurrence. 2016. "Règles de la concurrence." Retrieved 8 February 2016. <http://www.concurrence.public.lu/fr/regles-concurrence/index.html>.
- Deutsche Gesetzestexte. 2005. "Gesetz gegen den unlauteren Wettbewerb." Retrieved 8 February 2016. <http://www.gesetzesweb.de/UWG.html>.
- Dutch Competition Authority. 1997. "Dutch Competition Act." Retrieved 9 February 2016. <http://www.dutchcivillaw.com/legislation/competitionact.htm>.
- European Commission. 2012. "Bilateral Relations." Retrieved 6 February 2016. <http://ec.europa.eu/competition/international/bilateral/lebanon.html>.
- Federal Trade Commission. 2016. "The Antitrust Laws." Retrieved 8 February 2016. <https://www.ftc.gov/tips-advice/competition-guidance/guide-antitrust-laws/antitrust-laws>.

- Finnish Competition and Consumer Authority. 2014. "Act on the Finnish Competition and Consumer Authority (661/2012)." Retrieved 9 February 2016. <http://www.kkv.fi/en/facts-and-advice/competition-affairs/legislation-and-guidelines/act-on-the-finnish-competition-and-consumer-authority/>.
- Government of Canada. 2016. "Competition Act (R.S.C., 1985, c. C-34)." Retrieved 8 February 2016. <http://laws-lois.justice.gc.ca/eng/acts/c-34/>.
- Harris, H. S. 2001. *Competition Laws Outside the United States, Volume 1*. US: American Bar Association.
- Holmes, M. 2004. *A Practical Guide to National Competition Rules Across Europe*. New York: Kluwer Law International.
- Hosseini, M. 2015. "An Introduction to Iranian Competition Law and Policy." *CPI Antitrust Chronicle* 15 (1): 1–14.
- Kokkoris, I. 2010. *Merger Control in Europe: The Gap in the ECMR and National Merger Legislations*. US and Canada: Routledge.
- Konkurransetilsynet. 2015. "Overview of Competition Legislation in Norway." Retrieved 8 February 2016. <http://www.konkurransetilsynet.no/en/legislation/overview>.
- Korea Fair Trade Commission. 2016. "History."
- LEX Logmannsstofa. 2016. "Competition Law." Retrieved 8 February 2016. <http://www.lex.is/en/practice-areas/competition-law/>.
- Londono, A. M. 2010. "Antitrust Merger Policy in Colombia." *Cornell International Law Journal* 43 (2): 365–380.
- Marín-Tobar, L. 2013. "Competition Regulation in Ecuador." *Journal of Competition Law & Economics* 9: 755–774.
- Mersan Lawyers. 2016. "Competition Legislation In Paraguay: Law No. 4956/13 and Its Regulatory Decree No. 1490/14." Retrieved 10 February 2016. <http://mersanlaw.com/2014/09/03/defensa-de-la-competencia-en-paraguay-ley-495613-y-decreto-reglamentario-no-149014/?lang=en>.
- OECD. 1997. "Spain." Retrieved 9 February 2016. <http://www.oecd.org/spain/1823317.pdf>.
- OECD. 2006. "Sweden – The Role of Competition Policy in Regulatory Reform." Retrieved 8 February 2016. <http://www.oecd.org/sweden/38898675.pdf>.
- OECD. 2012. "Asia-Pacific Competition Update." Retrieved 10 February 2016. [http://www.oecd.org/daf/competition/OECD\\_NEWSLETTER\\_2012\\_7.pdf](http://www.oecd.org/daf/competition/OECD_NEWSLETTER_2012_7.pdf).
- Oo, M. N. 2015. "Overview of Competition Law in Myanmar." Retrieved 10 February 2016. <https://www.competitionpolicyinternational.com/overview-of-competition-law-in-myanmar/>.
- Organisation For Economic Co-operation and Development. 2006. "Competition Law and Policy in Switzerland." Retrieved 8 February 2016. <http://www.oecd.org/competition/36386974.pdf>.
- Republic of South Africa Government. 2014. "Competition Act No. 89 of 1998." Retrieved 8 February 2016. <http://www.compcom.co.za/wp-content/uploads/2014/09/pocket-act-august-20141.pdf>.
- Scott, A. 2009. "The Evolution of Competition Law and Policy in the United Kingdom." LSE Law, Society and Economy Working Papers 9/2009.
- Sultanate of Oman The Public Authority for Consumer Protection. 2015. "Royal Decree Bearing No. 67/2014 Promulgating Competition Protection and Monopoly Prevention Law." Retrieved 10 February 2016. <https://pacp.gov.om/Laws-and-decisions/Anti-Monopoly-Law-Eng.aspx>.
- Suruhanjaya Persaingan Malaysia. 2015. "Legislation." Retrieved 8 Feb 2016. <http://www.myc.gov.my/legislation/legislation>.

- Swaziland Competition Commission. 2007. "Competition Act 2007." Retrieved 10 February 2016. <http://www.compco.co.sz/documents/Competition%20Act%202007%20scanned18%20Februry%202010.pdf>.
- The Antitrust Authority. 2011. "Annual Report on Competition Policy Developments in Israel." Retrieved 8 February 2016. [http://www.antitrust.gov.il/files/32806/Israel\\_Annual\\_Report\\_2010-2011.pdf](http://www.antitrust.gov.il/files/32806/Israel_Annual_Report_2010-2011.pdf).
- The Antitrust Authority. 2016. "Restrictive Trade Practices Law, 5748–1988." Retrieved 8 February 2016. <http://www.antitrust.gov.il/eng/Antitrustlaw.aspx>.
- The State Council of the People's Republic of China. 2007. "People's Republic of China Anti-monopoly Law (Principal Order Number 68)." Retrieved 8 February 2016. [http://www.gov.cn/flfg/2007-08/30/content\\_732591.htm](http://www.gov.cn/flfg/2007-08/30/content_732591.htm).
- Tuiletufuga, N. L. 2015. Retrieved 10 February 2016. <http://www.savalinews.com/2015/08/21/competition-consumer-bill-2015-a-new-regime-of-competition-regulation/>.
- United Arab Emirates Government. 2012. "Federal Law No. 4 of 2012." Retrieved 8 February 2016. [http://ejustice.gov.ae/downloads/latest\\_laws/federal\\_law\\_4\\_2012\\_en.pdf](http://ejustice.gov.ae/downloads/latest_laws/federal_law_4_2012_en.pdf).
- United Nations. 2012. "Voluntary Peer Review of Competition Law and Policy: Zimbabwe." Retrieved 6 February 2016. [http://unctad.org/en/PublicationsLibrary/ditccclp2012\\_Zimbabwe\\_en.pdf](http://unctad.org/en/PublicationsLibrary/ditccclp2012_Zimbabwe_en.pdf).
- Wasina, A. 2004. "Competition Law and Independent Consumer and Competition Commission in Papua New Guinea." Retrieved 10 February 2016. <http://www.jftc.go.jp/eacpf/05/APECTrainingProgramAugust2004/png.wasina.pdf>.
- Wong, S. 2013. "The Philippines and Competition Law: Key Questions to Address." Retrieved 8 February 2015. [http://www.eeas.europa.eu/delegations/philippines/documents/press\\_corner/20132401wong\\_en.pdf](http://www.eeas.europa.eu/delegations/philippines/documents/press_corner/20132401wong_en.pdf).
- World Bank. 1999. "Trade Competition Act." Retrieved 8 February 2016. <http://siteresources.worldbank.org/INTCOMPLEGALDB/EastAsiaandPacific/21152340/TRADECOMPETITIONACT.pdf>.
- World Intellectual Property Organisation. 1947. "Act on Prohibition of Private Monopolization and Maintenance of Fair Trade." Retrieved 8 February 2016. <http://www.wipo.int/edocs/lexdocs/laws/en/jp/jp078en.pdf>.
- World Intellectual Property Organisation. 1989. "Gabon Law No. 5/89 of July 6, 1989 on Competition." Retrieved 10 February 2016. <http://www.wipo.int/wipolex/en/details.jsp?id=8814>.
- World Intellectual Property Organisation. 2001. "Saint Lucia Protection Against Unfair Competition Act 2001." Retrieved 10 February 2016. <http://www.wipo.int/wipolex/en/details.jsp?id=2794>.
- World Intellectual Property Organisation. 2002. "Tonga Protection Against Unfair Competition Act 2002." Retrieved 10 February 2016. <http://www.wipo.int/wipolex/en/details.jsp?id=5273>.
- World Intellectual Property Organisation. 2005. "Madagascar Law No. 2005-020 on Competition." Retrieved 10 February 2016. <http://www.wipo.int/wipolex/en/details.jsp?id=5397>.
- World Intellectual Property Organisation. 2006. "Ghana Protection against Unfair Competition Act, 2000 (Act 589)." Retrieved 8 February 2016. <http://www.wipo.int/wipolex/en/details.jsp?id=1782>.
- World Intellectual Property Organisation. 2010. "Burundi Law No. 1/06 of March 25, 2010, on Legal Regime of Competition." Retrieved 10 February 2016. <http://www.wipo.int/wipolex/en/details.jsp?id=13398>.

- World Intellectual Property Organisation. 2012. “Estonia Competition Act (as amended up to Act RT I, 23.02.2011, 3).” Retrieved 10 February 2016. <http://www.wipo.int/wipolex/en/details.jsp?id=11596>.
- World Trade Organization. 2006. “Trade Policy Review Report by Togo.”

## References

- Abdul Razzaq Abdullah, and Partners. 2015. “Unfair Competition and the Implication of Competition Law of Kuwait.” Retrieved 7 July 2015, from <http://www.arazzaqlaw.com/unfair-competition-and-the-implication-of-competition-law-of-kuwait>.
- Agency of the Republic Kazakhstan for Competition Protection (Antimonopoly Agency). 2008. “Competition Law of the Republic of Kazakhstan.” Retrieved 10 July 2015, from [http://www.szp.kz/up\\_files/Bikebaev\\_Competition\\_Law\\_31072012.pdf](http://www.szp.kz/up_files/Bikebaev_Competition_Law_31072012.pdf).
- Andrieş, A. M., and B. Căpraru. 2014. “The Nexus between Competition and Efficiency: The European Banking Industries Experience.” *International Business Review* 23: 566–579.
- Aydin, U., and K. P. Thomas. 2012. “The Challenges and Trajectories of EU Competition Policy in the Twenty-first Century.” *Journal of European Integration* 34: 531–547.
- Baily, M. N. 1993. “Competition, Regulation, and Efficiency in Service Industries.” *Brookings Papers on Economic Activity* 2: 71–130.
- Barros, P. P. 2003. “Looking behind the Curtain – Effects from Modernization of European Union competition policy.” *European Economic Review* 47: 613–624.
- Beirut, L. 2003. “Competition in the Lebanese Economy A Background Report for a Competition Law for Lebanon.” Retrieved 5 April 2015, from [http://www.economy.gov.lb/public/uploads/files/7390\\_7419\\_1422.pdf](http://www.economy.gov.lb/public/uploads/files/7390_7419_1422.pdf).
- Bhattacharjea, A. 2008. “India’s New Competition Law: A Comparative Assessment.” *Journal of Competition Law & Economics* 4: 609–638.
- Brunekienė, J., I. Pekarskienė, and J. Sovienė. 2014. “The Critical Aspects of Lithuanian Competition Policy in Relation to Cartels.” *Procedia – Social and Behavioral Sciences* 156: 261–267.
- Calliess, G. P., and J. Mertens. 2011. “Transnational Corporations, Global Competition Policy, and the Shortcomings of Private International Law.” *Indiana Journal of Global Legal Studies* 18: 843–872.
- Calvani, T. 1982. “The Mushrooming Brunswick Defense: Injury to Competition, Not to Plaintiff.” *Antitrust Law Journal* 50: 319–345.
- CIS Leading Counsel Network. 2011. “Overview of Competition Regulations and Authorities.” Retrieved 7 July 2015, from <http://www.rulg.com/documents/Antitrust/country/Turkmenistan/>.
- Clarke, G. R. G. 2011. “Competition Policy and Innovation in Developing Countries: Empirical Evidence.” *International Journal of Economics and Finance* 3: 38–49.
- Competition Commission of India New Delhi. 2007. “The Competition (Amendment) Act, 2007” Retrieved 9 July 2015, from [http://www.cci.gov.in/images/media/competition\\_act/act2002.pdf?phpMyAdmin=QuqXb-8V2yTtoq617iR6-k2VA8d](http://www.cci.gov.in/images/media/competition_act/act2002.pdf?phpMyAdmin=QuqXb-8V2yTtoq617iR6-k2VA8d).
- Competition Commission of Pakistan. 2010. The Competition Act of 2010.
- Competition Commission Singapore. 2015. “Competition Act.” Retrieved 7 July 2015, from <https://www.ccs.gov.sg/legislation/competition-act>.



- Competition Promotion and Consumer Protection Directorate. 2011. "Competition Law for Afghanistan." Retrieved 4 July 2015, from <http://moci.gov.af/Content/files/CL-DRAFT.pdf>.
- Damro, C. 2006. "The New Trade Politics and EU Competition Policy: Shopping for Convergence and Co-Operation." *Journal of European Public Policy* 13: 867–886.
- Davies, B. 2010. "China's Anti-Monopoly Law: Protectionism or a Great Leap Forward?" *Boston College International & Comparative Law Review* 33: 305–321.
- de Streel, A. 2008. "Current and Future European Regulation of Electronic Communications: A Critical Assessment." *Telecommunications Policy* 32: 722–734.
- De Ven, A. H. V. 2006. "Knowledge for Theory and Practice." *Academy of Management Review* 31: 802–821.
- Dentons. 2015. "UAE Competition Law: New Regulations and Potential Effect on M&A Transactions." Retrieved 14 November 2015, from <http://www.dentons.com/en/insights/alerts/2015/january/29/uae-competition-law-new-regulations-and-potential-effect-on-m-and-a-transactions>.
- Department of Justice. 2015. "Competition Ordinance." Retrieved 9 July 2015, from [http://www.legislation.gov.hk/blis\\_pdf.nsf/6799165D2FEE3FA94825755E0033E532/F2091B1D7DE087EC48257A240054AA88/\\$FILE/CAP\\_619\\_e\\_b5.pdf](http://www.legislation.gov.hk/blis_pdf.nsf/6799165D2FEE3FA94825755E0033E532/F2091B1D7DE087EC48257A240054AA88/$FILE/CAP_619_e_b5.pdf).
- Dilla, W. N., and R. L. Raschke. 2015. "Data Visualization for Fraud Detection: Practice Implications and a Call for Future Research." *International Journal of Accounting Information Systems* 16: 1–22.
- Doan, T., and P. Stevens. 2012. "Evolution of Competition in Vietnam Industries over the Recent Economic Transition Economics: The Open-Access." *Open-Assessment E-Journal* 6: 2012–2019.
- Don, H., R. Kemp, and J. Van Sinderen. 2008. "Measuring the Economic Effects of Competition Law Enforcement." *De Economist* 156: 341–348.
- Douglas, W. O. 1999. "Antitrust, the Rule of Reason, and Democracy." *Review of Industrial Organization* 14: 115–122.
- Dur, B. I. U. 2012. "Analysis of Data Visualizations in Daily Newspapers in Terms of Graphic Design." *Procedia – Social and Behavioral Sciences* 51: 278–283.
- Erdogan, T. 2015. "Research Trends in Dissertations on PBL: A Content Analysis Study." *Procedia – Social and Behavioral Sciences* 197: 308–315.
- European Commission. 2015. "Antitrust Overview." Retrieved 9 July 2015, from [http://ec.europa.eu/competition/antitrust/overview\\_en.html](http://ec.europa.eu/competition/antitrust/overview_en.html).
- Evans, D. S. 2008. "Antitrust Issues Raised by the Emerging Global Internet Economy." *Northwestern University Law Review* 102: 1987–2007.
- Evens, T., and K. Donders. 2016. "Mergers and Acquisitions in TV Broadcasting and Distribution: Challenges for Competition, Industrial and Media Policy." *Telematics and Informatics* 33 (2): 674–682.
- Fair Trade Commission. 2011. "Fair Trade Act of 2011." Retrieved 4 July 2015, from <http://www.ftc.gov.tw/internet/english/doc/docDetail.aspx?uid=1295&docid=12106>.
- Fair Trade Commission Republic of Korea. 2011. "Monopoly Regulation and Fair Trade Act" Retrieved 7 July 2015, from <http://www.mondaq.com/x/17378/Antitrust+Competition/Toward+a+New+Competition+Policy+in+Korea>.
- Faucher, M. A., and S. L. Garner. 2015. "A Method Comparison of Photovoice and Content Analysis: Research Examining Challenges and Supports of Family Caregivers." *Applied Nursing Research* 28: 262–267.
- Federal Trade Commission. 2015. "The Antitrust Laws." 9 July 2015, from <https://www.ftc.gov/tips-advice/competition-guidance/guide-antitrust-laws/antitrust-laws>.

- Fornaciari, D. 2010. "Quality Health Care in the European Union Thanks to Competition Law." *International Journal of Environmental Research and Public Health* 7: 1–8.
- Fox, E. M. 2008. "An Anti-monopoly Law for China – Scaling the Walls of Government Restraints." *Antitrust Law Journal* 75: 173–194.
- Gal, M. S. 2004a. "The Ecology of Antitrust Preconditions for Competition Law Enforcement in Developing Countries." New York University Law and Economics Working Papers Series, 20–38, New York and Geneva: United Nations.
- Gal, M. S. 2004b. The Ecology of Antitrust Preconditions for Competition Law Enforcement in Developing Countries, in: Competition, Competitiveness Development, UNCTAD. New York and Geneva: United Nations.
- Gates, S. P. 1998. "Standards, Innovation, and Antitrust: Integrating Innovation Concerns into the Analysis of Collaborative Standard Setting." *Emory Law Journal* 47: 583–657.
- Gifford, D. J., and R. T. Kudrle. 2003. "European Union Competition Law and Policy: How much Latitude for Convergence with the United States?" *The Antitrust Bulletin* 48: 727–780.
- Giocoli, N. 2009. "Competition versus Property Rights." *Journal of Competition Law and Economics* 5: 747–786.
- Golodner, A. 2001. "Antitrust, Innovation, Entrepreneurship and Small Business." *Small Business Economics* 16: 31–35.
- Graef, I. 2015. "Mandating Portability and Interoperability in Online Social Networks: Regulatory and Competition Law Issues in the European Union." *Telecommunications Policy* 39: 502–514.
- Hanefar, S. B., S. Siraj, and C. Z. Sa'ari. 2015. "The Application of Content Analysis toward the Development of Spiritual Intelligence Model for Human Excellence (SIMHE)." *Procedia – Social and Behavioral Sciences* 172: 603–610.
- Harris, H. S. 2006. "The Making of an Antitrust Law: The Pending Anti-Monopoly Law of the People's Republic of China." *Chicago Journal of International Law* 7: 169–229.
- Herold, D. 2014. "A Principal Agent Model of Competition Law Compliance." Retrieved 12 June 2015, from [http://webmeets.com/files/papers/EARIE/2014/429/Herold\\_P-A\\_Compliance\\_EARIE\\_final.pdf](http://webmeets.com/files/papers/EARIE/2014/429/Herold_P-A_Compliance_EARIE_final.pdf).
- Hinloopen, J. 2003. "An Economic Analysis of Leniency Programs in Antitrust Law." *De Economist* 151: 415–432.
- Ho, S. C., and C. F. Chan. 2003. "In Search of a Competition Policy in a Competitive Economy: The Case of Hong Kong." *The Journal of Consumer Affairs* 37: 68–85.
- Huang, Y., S. Jiang, D. Moss, and R. Stutz. 2010. "China's 2007 Anti Monopoly Law: Competition and the Chinese Petroleum Industry." *Energy Law Journal* 31: 337–370.
- Humphreys, P. 2006. "Globalization, Regulatory Competition, and EU Policy Transfer in the Telecoms and Broadcasting Sectors." *International Journal of Public Administration* 29: 305–334.
- Isac, E. 2010. "The Economic and Legal Aspects of the Planned Damages Actions for Breaches of EC Antitrust Law." *Romanian Journal of European Affairs* 10: 16–29.
- Japan Fair Trade Commission. 1947. "Act on Prohibition of Private Monopolization and Maintenance of Fair Trade (Act No. 54 of April 14, 1947)." Retrieved 9 July 2015, from [http://www.jftc.go.jp/en/legislation\\_gls/amended\\_ama09/](http://www.jftc.go.jp/en/legislation_gls/amended_ama09/).
- Jashari, A., and N. Memeti. 2012. "Competition Law in Macedonia: An Important Factor for Economic Development." *International Journal of Business, Humanities & Technology* 2: 105–111.
- Karamanian, S. L. 2002. "An International Antitrust Primer: A Guide to the Operation of the United States, European Union, and Other Key Competition Laws in the Global Economy." *The American Journal of International Law* 96: 1012–1015.

- Kee, H. L., and B. Hoekman. 2007. "Imports, Entry and Competition Law as Market Disciplines." *European Economic Review* 51: 831–858.
- Kelleher, C., and T. Wagener. 2011. "Ten Guidelines for Effective Data Visualization in Scientific Publications." *Environmental Modelling & Software* 26: 822–827.
- Kwon, O. 2004. "Applying the Korean Experience with Antitrust Law to the Development of Competition Law in China." *Washington University Global Studies Law Review* 3: 347–361.
- Law of the Republic of Indonesia. 1999. "Law of the Republic of Indonesia No. 5 of 1999 Concerning the Ban on Monopolistic Practices and Unfair Business Competition." from <http://www.wipo.int/edocs/lexdocs/laws/en/id/id050en.pdf>.
- Lee, C. 2014. "Competition Law Enforcement in Malaysia: Some Recent Developments." *Malaysian Journal of Economic Studies* 51: 77–88.
- Lee, C., and Y. Fukunaga. 2014. "ASEAN Regional Cooperation on Competition Policy." *Journal of Asian Economics* 35: 77–91.
- Lefter, C., and O. Oprea. 2011. "News in Competition Regulation in Romania Institutional Consolidation of the Competition Council." *Theoretical and Applied Economics* 18: 27–32.
- Li, G., and A. Young. 2008. "Competition Laws and Policies in China and Hong Kong: a Tale of Two Regulatory Journeys." *Journal of International Trade Law & Policy* 7: 186–202.
- Li, R. Y. M. 2013. "The usage of Automation System in Smart Home to provide a Sustainable Indoor Environment: A Content Analysis in Web 1.0." *International Journal of Smart Home* 7: 47–59.
- Li, R. Y. M. 2015. *Construction Safety and Waste Management: an Economic Analysis*. Germany: Springer.
- Li, R. Y. M., A. Lee, A. Cheung, and H. Ma. 2015. "Unification of Competition Law in EU: Can that Provide a Useful Example for Asian Countries?" *EUSAAP Annual Conference Seoul*.
- Li, R. Y. M., and Y. L. Li. 2013. "The Role of Competition Law: An Asian Perspective." *Asian Social Science* 9: 47–53.
- Li, R. Y. M., and H. Y. Tsoi. 2014. "Latin America Sustainable Building Finance Knowledge Sharing." *Latin American Journal of Management for Sustainable Development* 1: 213–228.
- Little, R. 1993. "Price, Competition and EC Law." *European Business Review* 89: 43–50.
- Liu, L. S. 2012. "All about Fair Trade?—Competition Law in Taiwan and East Asian Economic Development." *Antitrust Bulletin* 57: 259–301.
- Lloyd, P. J. 1998. "Multilateral Rules for International Competition Law?" *The World Economy* 21: 1129–1149.
- Luu, H. L. 2012. "Regional Harmonization of Competition Law and Policy: An ASEAN Approach." *Asian Journal of International Law* 2: 291–321.
- Maktoum, M. B. R. A. 2014. "Federal Law No. 4 of 2012 on the Regulation of Competition." Retrieved 7 July 2015, from <http://www.economy.ae/English/Publications/Federal%20Law%20No.%204%20of%202012%20on%20the%20Regulation%20of%20Competition.pdf>.
- Malaysia Competition Commission. 2014a. "Fair Trade Practices Policy." Retrieved 5 April 2015, from <http://mycc.gov.my/the-fair-trade-practices-policy-ftpp/>.
- Malaysia Competition Commission. 2014b. "Fair Trade Practices Policy Trade." Retrieved 7 July 2015, from <http://mycc.gov.my/policy/>.
- Marjancik, N. 1998. "Risky business: Proposed Reform of the Antitrust Laws as Applied to Health Care Provider Networks." *American Journal of Law & Medicine* 24: 59–87.
- Martin, S. 2015. "Areeda-Turner and the Treatment of Exclusionary Pricing under U.S. Antitrust and EU Competition Policy." *Review of Industrial Organization* 46: 229–252.

- Matsui, K. 2010. "Returns Policy, New Model Introduction, and Consumer Welfare." *International Journal of Production Economics* 124: 299–309.
- McAfee, R. P., and N. V. Vakkur. 2004. "The Strategic Abuse of the Antitrust Laws." *Journal of Strategic Management Education* 2: 37–53.
- McElwee, M. 2010. "Law and Regulation for Global Financial Markets: Competition Law, Financial Stability and the Rules of the Game." *Law and Financial Markets Review* 4: 473–484.
- Minister of Commerce. 2004. "Decree on Trade Competition." Retrieved 11 February 2016. [https://view.officeapps.live.com/op/view.aspx?src=http%3A%2F%2Fkenfoxlaw.com%2Fresources%2Flaos-legal-documents%2Fdoc\\_download%2F174-decree-of-laos-on-trade-competition.html](https://view.officeapps.live.com/op/view.aspx?src=http%3A%2F%2Fkenfoxlaw.com%2Fresources%2Flaos-legal-documents%2Fdoc_download%2F174-decree-of-laos-on-trade-competition.html)
- Ministry of Commerce Bangladesh. 2010. "The Competition Act, 2010." Retrieved 4 July 2015, from [www.mincom.gov.bd/The%20Draft%20Competition%20Act-2010%20English.doc](http://www.mincom.gov.bd/The%20Draft%20Competition%20Act-2010%20English.doc).
- Ministry of Economic Affairs. 2015. "Ministry of Economic Affairs." Retrieved 9 July 2015, from <http://www.moea.gov.bt/content/index.php>.
- Ministry of Economy and Commerce. 2015. "Ministry of Economy and Commerce." Retrieved 7 July 2015, from <http://www.mec.gov.qa/ENGLISH/Pages/CPMP.aspx>.
- Mossialos, E., and J. Lear. 2012. "Balancing Economic Freedom against Social Policy Principles: EC Competition Law and National Health Systems." *Health Policy* 106: 127–137.
- Nepal Law Commission. 2007. "Competition Promotion and Market Protection Act, 2063 (2007)" Retrieved 7 July 2015, from <http://www.lawcommission.gov.np/site/sites/default/files/Documents/competition-promotion-and-market-protection-act.pdf>.
- Novikov, V. 2004. "The Effect of Russian Antitrust Laws on Economic Development." *Problems of Economic Transition* 47: 6–26.
- Owen, B. M., S. Sun, and W. Zheng. 2008. "China's Competition Policy Reforms: the Anti-Monopoly Law and Beyond." *Antitrust Law Journal* 75: 231–265.
- Page, W. H. 1999. "Microsoft and the Public Choice Critique of Antitrust." *The Antitrust Bulletin* 44: 5–63.
- Pangestu, M., H. Aswicahyono, A. Titak, and D. Ardyanto. 2002. "The Evolution of Competition Policy in Indonesia." *Review of Industrial Organization* 21: 205–224.
- Parakkal, R. 2011. "Political Characteristics and Competition Law Enactment: A Cross-Country Empirical Analysis." *The Antitrust Bulletin* 56: 609–629.
- Parliament of the Democratic Socialist Republic of Sri Lanka. 2003. "Consumer Affairs Authority Act, No. 9 of 2003." Retrieved 7 July 2015, from <http://www.documents.gov.lk/Acts/2003/Consumer%20Affairs%20Authority%20%28Act,%209%29/H%2017420%20%28E%29%20Consumer.pdf>.
- Patel, A., A. Panda, A. Deo, S. Khettry, and S. P. Mathew. 2011. "Intellectual Property Law & Competition Law." *Journal of International Commercial Law and Technology* 6: 120–130.
- Peyer, S. 2011. "Revisiting Private Antitrust Policy in Europe." *International and Comparative Law Quarterly* 60: 627–657.
- Poapongsakorn, N. 2002. "The New Competition Law in Thailand: Lessons for Institution Building." *Review of Industrial Organization* 21: 185–204.
- Porter, M. E., and M. Sakakibara. 2004. "Competition in Japan." *The Journal of Economic Perspectives* 18: 27–50.
- President of the Kyrgyz Republic. 2002. "Law of Kyrgyz Republic on Competition." Retrieved 7 July 2015, from <http://www.libertas-institut.com/de/Mittel-Osteuropa/Draft%20Law%20%20Competition.pdf>.

- Priddis, S. 2007. "Competition and Consumer Law in the UK." *Antitrust* 21: 89–94.
- Pringle, L. G. 2001. "The Academy and The Practice: In Principle, Theory and Practice Are Different. But, in Practice, They Never Are." *Marketing Science* 20: 373–381.
- Quispel, A., and A. Maes. 2014. "Would You Prefer Pie or Cupcakes? Preferences for Data Visualization Designs of Professionals and Laypeople in Graphic Design." *Journal of Visual Languages & Computing* 25: 107–116.
- Republic of Lebanon Ministry of Economy and Trade. 2011. "Competition Policy in Lebanon." Retrieved 7 July 2015, from <http://www.economy.gov.lb/index.php/subCatInfo/2/15>.
- Republic of the Philippines Department of Justice. 2015. "Office for Competition." Retrieved 7 July 2015, from <http://www.doj.gov.ph/office-for-competition.html>.
- Roberts, G. R. 1996. "The NCAA, Antitrust, and Consumer Welfare." *Tulane Law Review* 70: 2631–2674.
- Sage, W. M., D. A. Hyman, and W. Greenberg. 2003. "Why Competition Law Matters to Health Care Quality?" *Health Affairs* 22: 31–44.
- Shelanski, H. A. 2012. "Justice Breyer, Professor Kahn, and Antitrust Enforcement in Regulated Industries." *California Law Review* 100: 487–517.
- Shi, J. 2006. "How Chinese Enterprises Live in Freedom, Competition Under the Rule of Law – on the Current Changes of Corporate Law and Competition Law in China." *Frontiers of Law in China* 2: 1–2.
- Shin, K. 2002. "The Treatment of Market Power in Korea." *Review of Industrial Organization* 21: 113–128.
- Singh, A., K. Singh, and S. Singh. 2013. "Competition Policy & Anti-trust Law in India: A Review." *Review of Management* 3: 29–36.
- Sirait, N. N. 2009. "The Development and Progress of Competition Law in Indonesia." *Antitrust Bulletin* 54: 15–65.
- Sultanate of Oman The Public Authority for Consumer Protection. 2014. "Royal Decree Bearing No. 67/2014." Retrieved 7 July 2015, from <http://pacp.gov.om/Laws-and-decisions/Anti-Monopoly-Law-Eng.aspx>.
- Sun, J. 2011. "The Implementation of China's Anti-Monopoly Law: A Case on Coca-Cola's Abortive Acquisition of Huiyuan Juice." *Frontiers of Law in China* 6: 117–130.
- Suzuki, K. 2002. "Japanese Competition Policy in the 1990s: Remaining Uniqueness in the Policy Network." *Asian Business & Management* 1: 313–328.
- Takigawa, T. 2009. "Competition Law and Policy of Japan." *Antitrust Bulletin* 54: 435–515.
- Thailand Government Gazette. 1999. "Trade Competition Act B.E. 2542 (1999)." Retrieved 4 July 2015, from <http://www.apeccp.org.tw/doc/Thailand/Competition/thcom2.htm>.
- The Antitrust Authority. 2011. "Restrictive Trade Practices Law, 5748–1988." Retrieved 10 July 2015, from <http://www.antitrust.gov.il/eng/Antitrustlaw.aspx>.
- The Authority For Fair Competition and Consumer Protection. 2015. "Law." Retrieved 7 July 2015, from <http://www.afccp.gov.mn/en/s/74/366>.
- The Brunei Darussalam International Chamber of Commerce and Industry. 2003. "Laws of Brunei Chapter 73 Monopolies Act." from <https://www.yumpu.com/en/document/view/6366909/laws-of-brunei-chapter-73-monopolies-act>.
- The Central People's Government of the People's Republic of China. 2007. "The Order of the Central People's Government of the People's Republic of China." Retrieved 9 July 2015, from [http://www.gov.cn/flfg/2007-08/30/content\\_732591.htm](http://www.gov.cn/flfg/2007-08/30/content_732591.htm).
- The Council of Competition Protection. 2013. "Scope of Competition Law." Retrieved 7 July 2015, from <http://www.coc.gov.sa/go/p.vbhtml?lang=en-sa&page=competition&id=14&tag=Competition+Law>.

- The Hashemite Kingdom of Jordan Ministry of Industry, T. a. S. 2004. "The Competition Law of the year 2004." Retrieved 9 July 2015, from <http://www.mit.gov.jo/EN/Pages/Competition-Law-NO.-33-of-2004.aspx>.
- The Republic of Uzbekistan Senate. 2011. "Law of the Republic of Uzbekistan." Retrieved 7 July 2015.
- Uysal, S., and M. Canan. 2015. "A Content Analysis of Scientific Research Studies on Technology Leadership in Turkey." *The Proceedings of 6th World Conference on educational Sciences* 191: 37–43.
- Uzunboylu, H., and C. M. Birinci. 2014. "Assessment of the Studies on Problem based Learning Studies through the Content Analysis." *Procedia – Social and Behavioral Sciences* 143: 1192–1199.
- Van Sinderen, J., and R. Kemp. 2008. "The Economic Effect Of Competition Law Enforcement The Case Of The Netherlands." *De Economist* 156: 365–385.
- Vietnam Competition Authority. 2015. "Vietnam Competition Law." Retrieved 7 July 2015, from <http://www.vca.gov.vn/Docdetail.aspx?ID=108&CatelID=230>.
- Vitouladiti, O. 2014. "Content Analysis as a Research Tool for Marketing, Management and Development Strategies in Tourism." *Procedia Economics and Finance* 278–287.
- Wang, X. 2008. "Highlights of China's New Antimonopoly Law." *Antitrust Law Journal* 75: 133–150.
- Wei, D. 2013. "Antitrust in China: An Overview of Recent Implementation of Anti-Monopoly Law." *European Business Organization Law Review* 14: 119–139.
- White, L. J. 2010. "The Growing Influence of Economics and Economists on Antitrust: An Extended Discussion." *Economics, Management, and Financial Markets* 5: 26–63.
- Wood, D. P. 2002. "International Harmonization of Antitrust Law: The Tortoise or the Hare?" *Chicago Journal of International Law* 3: 391–407.
- World Bank. 2015. "GDP Ranking." Retrieved 14 November 2015, from <http://data.worldbank.org/data-catalog/GDP-ranking-table>.
- Yu, S. R., and D. S. Hong. 2005. "Merger Regulations under the Korean Competition Law." *Journal of Korean Law* 4: 103–137.
- Zahariadis, N. 2004. "European Markets and National Regulation: Conflict and Cooperation in British Competition Policy." *Journal of Public Policy* 24: 49–73.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.