

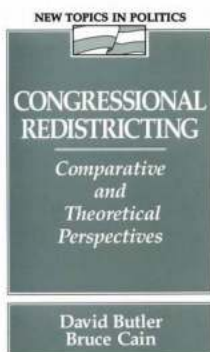
Hong Kong Competition Law: Comparative And Theoretical Perspectives

Competition law plays a crucial role in ensuring fair trade practices and promoting economic growth in any jurisdiction. In Hong Kong, the competition law framework has evolved over the years, aiming to enhance market efficiency, protect consumer welfare, and maintain a level playing field for businesses.

Understanding Competition Law

Competition law, also known as antitrust law, aims to prevent anti-competitive behavior that harms market competition. It promotes fair competition and prohibits practices such as collusion, abuse of dominant market position, price-fixing, and mergers that may substantially reduce competition. The objective is to protect consumer interests and create an environment that fosters innovation and economic growth.

In Hong Kong, the primary legislation governing competition law is the Competition Ordinance, which came into effect on December 14, 2015. The Competition Commission and the Competition Tribunal were established to enforce and regulate competition law in the region.



Hong Kong Competition Law: Comparative and Theoretical Perspectives

by Thomas K. Cheng (Kindle Edition)

★★★★★ 5 out of 5

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Comparative Perspective: Learning from Global Antitrust Regimes

When examining Hong Kong's competition law, it is essential to consider its comparative perspective. Many countries have well-established antitrust regimes that have significantly influenced Hong Kong's legal framework. By understanding global practices and experiences, Hong Kong can refine its competition law to better suit its unique socio-economic environment.

The United States, for instance, has a robust antitrust tradition dating back to the late 19th century. The Sherman Act, Clayton Act, and Federal Trade Commission Act are the key pillars of US antitrust legislation. Studying the US approach can provide insights into mechanisms for preventing monopolistic practices and protecting consumer rights.

Similarly, the European Union's competition law framework, particularly with regard to merger control and abuse of dominance, can offer valuable lessons for Hong Kong. The European Commission's extensive experience in handling complex cases can help shape Hong Kong's enforcement framework.

Theoretical Perspective: Analyzing Economic Concepts

From a theoretical standpoint, several economic concepts and theories underpin competition law. Understanding these theories can aid in the evaluation of Hong Kong's competition law framework and its effectiveness in achieving its objectives.

Market structure analysis is crucial for assessing competition levels. The concentration ratio, the Herfindahl-Hirschman Index (HHI), and the Lerner Index are common measures used to determine market competitiveness. Examining how market structure affects competition can provide important insights into the effectiveness of competition law enforcement.

Game theory is another essential tool for competition law analysis. It examines strategic decision-making in competitive settings, helping policymakers understand and predict the behavior of firms in the market. By using game theory models, Hong Kong can explore optimal enforcement strategies and devise effective policies.

The Way Forward: Strengthening Hong Kong's Competition Law

In recent years, Hong Kong has made significant strides in competition law enforcement by establishing competition-related guidelines, promoting competition advocacy, and increasing public awareness. However, there is always room for improvement.

One area that requires attention is merger control. Hong Kong can learn from other jurisdictions' experiences and adopt best practices to enhance its merger control regime, ensuring that mergers do not lead to a substantial reduction of competition.

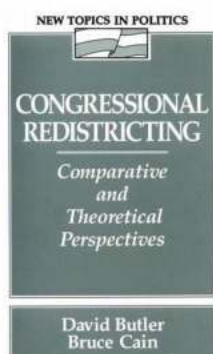
Another aspect worth considering is the effectiveness of penalties and remedies. Stricter penalties for anti-competitive behavior, coupled with effective remedies for harmed parties, can serve as strong deterrents, promoting compliance with competition law and discouraging unfair trade practices.

Moreover, fostering a culture of competition compliance is crucial. Businesses should be encouraged to adopt competition-friendly practices voluntarily. This can

be achieved through comprehensive education and training programs, industry-specific guidelines, and competitions that reward fair and innovative business strategies.

Hong Kong's competition law framework is continually evolving to adapt to the changing business landscape. By examining comparative and theoretical perspectives, Hong Kong can learn from global antitrust regimes and economic concepts, ultimately strengthening its competition law enforcement and ensuring a fair and competitive market for all stakeholders.

Keywords: Hong Kong Competition Law, Comparative Analysis, Theoretical Perspectives, Antitrust, Fair Trade, Economic Growth, Consumer Welfare



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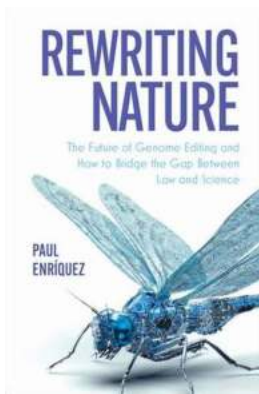
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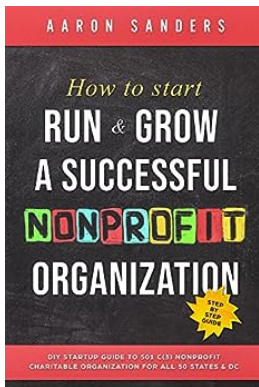
This is the first academic monograph on the new competition law in Hong Kong. It provides an overview of the historical background of the Competition Ordinance, highlighting the debate and the process that led to the adoption of the Ordinance. It offers detailed comparative and theoretical analysis of the key provisions of the

Ordinance, focusing on the First Conduct Rule, the Second Conduct Rule, the exclusions and exemptions, and the procedural provisions. It draws on overseas legislation and jurisprudence that inspired the provisions in the Ordinance and incorporates a detailed examination of the latest cases decided by the Competition Tribunal. It engages in relevant academic debates and theoretical analysis of how competition law in Hong Kong should develop in light of its unique economic and political contexts. It concludes by setting forth of a set of recommendations for further reform.



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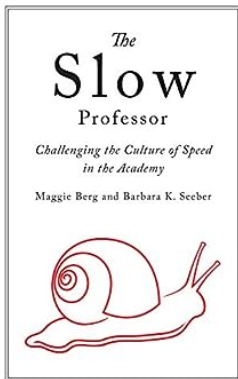
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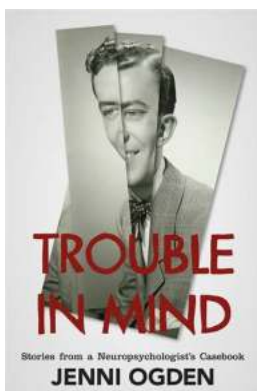
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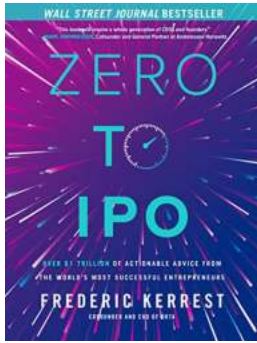
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