

Government Regulation

Chapter 28 SdP

Learning objectives

The need for government regulation:
How can a government promote competition?
The OFT and the interests of consumers
How and why the government influence the location of the firms?



The need for government regulation

Without government regulation some firms would exploit consumers by using anti-competitive practices or restrictive trade practices to reduce competition in the market.

increasing prices

restricting consumer choice

market sharing

raise barriers to entry



How can a government promote competition?

Encourage the growth of small firms
Lower barriers to entry
Introduce anti-competitive legislation



Anti-competitive legislation

Fair Trading Act 1973



Competition Act 1998

<http://www.oft.gov.uk/pages/antitrust/pages/index.aspx>



European Commission fighting against cartels

http://ec.europa.eu/competition/cartels/index_en.htm

The Office of Fair Trading

Competition enforcement
Consumer regulation enforcement
Investigates and recommends

OFFICE OF FAIR TRADING



Others

The Competition Commission

It main role is to carry out enquiries into mergers or markets where consumers may be exploited.

Regulatory bodies

Exist to monitor the activities of former state monopolies which were sold off as part of the UK government's privatisation programme.

Quote

like comment share



"If you have ten thousand regulations you destroy all respect for the law."

Winston Churchill

Government influence in the location of firms

Regional policy

Reducing unemployment

Reducing congestion

Reducing income inequality

Measures used to influence

Regional selective assistance

EU structural and cohesion funds

Regional development agencies

Any question?

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That's the "regulation" for today!!



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How can a government promote competition?

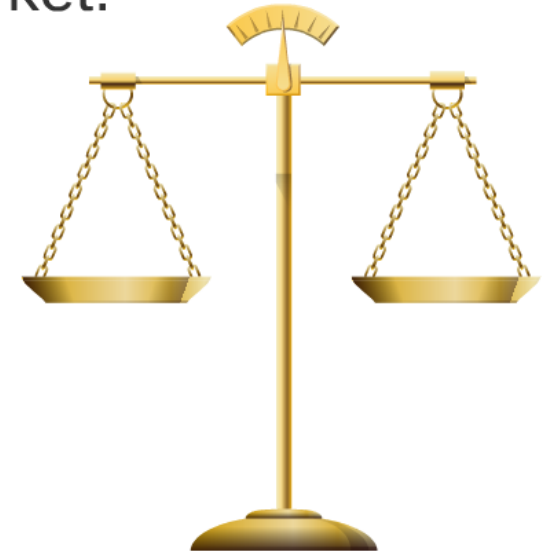
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Fair Trading Act 1973

1973 CHAPTER 41

An Act to provide for the appointment of a Director General of Fair Trading and of a Consumer Protection Advisory Committee, and to confer on the Director General and the Committee so appointed, on the Secretary of State, on the Restrictive Practices Court and on certain other courts new functions for the protection of consumers; to make provision, in substitution for the Monopolies and Restrictive Practices (Inquiry and Control) Act 1948 and the Monopolies and Mergers Act 1965, for the matters dealt with in those Acts and related matters, including restrictive labour practices; to amend the Restrictive Trade Practices Act 1956 and the Restrictive Trade Practices Act 1968, to make provision for extending the said Act of 1956 to agreements relating to services, and to transfer to the Director General of Fair Trading the functions of the Registrar of Restrictive Trading Agreements; to make provision with respect to pyramid selling and similar trading schemes; to make new provision in place of section 30(2) to (4) of the Trade Descriptions Act 1968; and for purposes connected with those matters.

[25th July 1973]

Competition Act 1998

<http://www.legislation.gov.uk/ukpga/1998/41/contents>





European Commission fighting against cartels

<http://ec.europa.eu/avservices/video/player.cfm?ref=1072385&videolang=EN&devurl=http://ec.europa.eu/avservices/video/player/config.cfm>

The Office of Fair Trading



Competition enforcement

Consumer regulation enforcement

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Investigates and recommends

OFFICE OF FAIR TRADING

A small yellow triangle pointing upwards, positioned centrally below a horizontal line.

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[Any question?](#)

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