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CONSIDERATIONS REGARDING THE CONCEPT OF COMPETITION

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Abstract: *Competition represents a fundamental aspect of the economy, involving a competitive relationship among economic agents to maximize their profit. In a competitive market, companies strive to attract customers by offering similar or substitutable products and services. This dynamic stimulates innovation, improves product quality, and promotes economic efficiency. Competition is essential for providing a greater variety of options to consumers and for limiting the market power of individual entities, having a profound impact on markets and society as a whole.*
Keywords: *competition, competitive market, antitrust regulations, theories of competition*

INTRODUCTION

Competition has increasingly become a significantly relevant phenomenon for both the economic and social sectors, representing the primary source of motivation for conducting businesses and retaining customers.

Competition can be perceived as rivalry or competition within a specific field of activity. According to the explanatory dictionary of the Romanian language, competition represents: "commercial rivalry, the economic struggle between industrialists, traders, monopolies, countries, etc., to capture the market, sell products, gain clientele, and achieve higher profits" (http://dexonline.ro/definitie/concurenta).

The approach to the concept of competition presupposes, from the outset, the existence of two or more enterprises operating within a market to attract the largest possible number of customers to achieve set objectives. Consequently, competition directs economic agents towards consumers by offering differentiated products or services that bring added value. In this sense, economic agents adopt competitive behavior, manifested through competitive relationships within a field of activity or in a particular market.

These specifications are valid both nationally and internationally. Another relevant definition is provided by the Organisation for Economic Cooperation and Development (OECD), stating: "Competition reflects the situation in a market where firms or sellers independently strive to gain clientele with the aim of achieving an economic objective, such as profits, sales, and/or market share. In this context, competition is often equivalent to rivalry. This rivalry may refer to prices, quality, services, or combinations of these or other factors valued by customers".

According to the understanding in the United States of America regarding competition, it is defined as an open confrontation, rivalry, or cooperation among economic agents, sellers, or suppliers, resulting from their specific behavior aimed at attracting consumers to ensure high and secure profits.

In a general sense, competition is described as "a confrontation between opposing tendencies that converge toward the same goal" (Goblot, 1998:267).

From the perspective of jurists, competition is a notion with variable content (Perelman et al., 1984:269). In specialized literature, competition is regarded as "the rivalry

among economic agents in the pursuit and retention of clientele" (Băcanu, 1990:50) or "a fierce struggle among economic operators conducting the same or similar activities, aiming to acquire, maintain, and expand their clientele" (Boroi, 1996:5). More specifically, it is "the confrontation between professionals engaged in similar or related activities, carried out in open market domains, to gain and retain clientele, aiming to make their own enterprise profitable"(Boroi, 1996:5; Căpățână, 1992:86; Băcanu, 1990:50).

In economic terms, competition was initially seen as a decisive factor that spontaneously ensures the division of labor among enterprises, as well as the normal conditions of production, exchanges, and consumption of goods. It represents the "invisible hand" (Denis, 1990:191-206) that, regardless of any state intervention, adapts supply and demand solely under the impulse of individual interest, naturally disciplining the entire economic activity.

Competition itself acts as a stimulus for companies, encouraging them to operate at their maximum potential to produce goods and deliver services of the highest quality at the most competitive prices. Competition drives entrepreneurial spirit and the entry of new firms into the market, rewarding efficient companies while penalizing inefficient ones.

Under ideal market conditions, companies react rapidly and flexibly to new entrants and changes in demand structure. The entry of new competitors into the market prompts adjustments in the strategies of existing firms. The ability of existing companies to adapt their position concerning new market entrants and the speed at which these strategic changes occur are indicators of a firm's efficiency and competitiveness. In light of these considerations, it would be ideal for national economies to function without the intervention of public authorities, solely based on the relationship between supply and demand, within a system that rewards efficient companies that best adapt to market requirements.

With the onset of the first regulations regarding competition, numerous jurists directed their attention to the concept of competition. This is because competition hadn't acquired a legal definition (Malaurie-Vignal, 2008:26; Nicolas-Vuillerme, 2008:32), leading to a specific legal interpretation of competition. Furthermore, disputes between economists and jurists persist, revolving around the very nature of competition law itself.

1. CONSIDERATIONS REGARDING THE HISTORY OF LEGISLATION IN THE FIELD OF COMPETITION IN CERTAIN MEMBER STATES OF THE EU

The history of competition policy involves the emergence and consolidation of a regulatory and institutional framework based on close inter-institutional relationships. The current form of competition policy is the result of convergence between the internal dynamics of policy and the existence of diverse exogenous factors (http://ro.scribd.com/doc/94513472/58115515-Concurenta-in-UE) of a political, economic, or institutional nature.

The Treaty establishing the European Coal and Steel Community (ECSC), in 1951, through Articles 65 and 66, regulated practices in the coal, steel, and economic concentration sectors. These provisions were later incorporated into Articles 85(81) and 86(82) of the Treaty of Rome in 1957, although it was evident that these regulatory tools were not suitable for regulating other market segments (Mrejeru et al., 2003:32).

The European policy in the field of competition has been and continues to be based on Article 3(1) of the EEC Treaty (now Article 3(g) of the EU Treaty), which requires action to be taken so that "competition in the Common Market is not distorted" (http://www.ier.ro/documente/formare/Politica_concurenta.pdf). The implementation of this principle is found in Articles 85(81) - 94(89) of the EU Treaty.

These provisions refer to the Commission's control over restrictive arrangements/practices (or cartels), abusive exercise of dominant market positions, and

control over the granting of state aids. These components, specific to the beginning phase of defining economic policy objectives, continue to be the central pillars of this policy.

At the time these provisions and policies were launched, except for Germany, the member states had regulations in this area much less rigorous than those mentioned in the EEC Treaty. Belgium and Luxembourg did not have such legislation, while the Netherlands had a competition law from 1956, but it imposed very few restrictions. In Italy, monopolies and restrictive practices were regulated by the Civil Code, while in France, although specific legislation existed, it was extremely lax regarding the regulation of restrictive practices. Therefore, at that time, Germany was the only member state that had articulated legislation in the field of competition.

Due to this heterogeneity, member states had to make efforts towards adopting procedural rules to implement the provisions of the EEC Treaty before the expiration of the three-year period provided in the Treaty. Ultimately, member states reached a consensus on the content of these procedural rules, and in 1962, they were adopted under Regulation No. 17/62 (its text was largely influenced by the German system of notification, assessment, and exemption, implying centralized application that reduced the role of national authorities).

It became necessary for the drafting of rules to be done in such a way that the control of this policy remains at the supranational level, specifically within the Commission. Thus, the competition policy became the "first genuinely supranational sectoral policy", reflecting the Commission's position and efforts toward achieving a common policy, not merely coordinated collectively (http://www.ier.ro/documente/formare/Politica_concurenta.pdf).

During the initial fifteen years of its existence (1958 - 1972), the competition policy was characterized by a cumulative and coherent development of a set of political priorities that allowed the Commission to promote an assertive attitude. Clearly, during this period, institutional construction was a priority, leading to the creation of Directorate-General IV (DG IV), one of the first services of the Commission, and the appointment of a Commissioner responsible for this domain, Hans van der Groeben.

However, in 1966, the Commission released a Memorandum (Negrescu et al., 2004:8) concerning the issue of concentrations. Thus, in the early '60s, the competition protection policy was synonymous with the policy regarding restrictive practices (cartels), while other objectives, such as state aids and monopolies, were practically neglected. This attitude was partly motivated by the Commission's goal until the mid-60s, which was to encourage large European companies as a means to promote the competitiveness of the European industry within the common market. This document marked a turning point in the institution's approach.

Policy on competition has been and continues to be complementary to the concerns related to establishing the single market, as it provides a mechanism for removing trade barriers between member states, creating favorable conditions for a more complete market integration. Before 1968, the year when, broadly speaking, the stage of a customs union was achieved, Community control over subsidies and even over restrictive practices was more of an exception. With the establishment of the Common Customs Tariff (CCT) and the elimination of quotas and customs duties in intra-community trade, there was a shift in the Commission's area of interest towards non-tariff barriers (NTBs): from technical, fiscal, and administrative barriers to those involving state intervention through subsidizing the national industry (http://www.ier.ro/documente/formare/Politica_concurenta.pdf).

The need for an industrial policy was only discussed in the late 1960s, against the backdrop of concerns sparked by American interests in Europe and the increasing number of acquisitions of European companies by American firms. However, at that time, there was no consensus regarding the necessity of a European industrial strategy, despite these opinions. A series of memorandums, initially on industrial concentrations (1965), followed by an

industrial policy (1970), and a science and technology policy (1970), suggested that the issue of supranational interventionism was still under-discussed.

The subsequent period, 1973-1981, was one where external factors significantly influenced competition policy. The economic recession resulting from the oil crisis in 1973-1974 prompted the need for more reactive policies from the Community.

Building upon two reports drafted by the Commission in 1973, the Council adopted programs intended to lay the groundwork for future actions in industrial policy. One of the areas of focus was managing declining industrial sectors. In this case, the Commission had at its disposal two policy instruments: on one hand, control over state aid granted by member state governments, and on the other hand, the use of import quotas to defend the European industry against external competition (http://www.ier.ro/documente/formare/Politica_concurenta.pdf).

Just as the '60s were dominated by interventions carried out according to Article 85(81) concerning restrictive practices, the '70s were characterized by attention given to abuses related to the existence of dominant positions and, respectively, the possibilities of controlling mergers and economic concentrations. This period represented the "introduction of an institutionalized system of preventive control" (Bermini, 1983:349).

However, during those years, within the Council, there was a failure to reach a compromise between the overall anti-supranational attitude and the desire of certain member states to maintain absolute control over national industrial policies. This attitude persisted until the mid-1980s. In this context, there was also no clear consensus within the Commission on this aspect.

Concerns within the DG IV about resorting to interventionist measures in the field of competition arose following the recession of 1973. In the mid-70s, the Commission eased its stance on granting state aids as a means to combat unemployment and support declining sectors. As a result, there was a tendency to ignore state aid regulations, leading to delicate situations that began to be corrected after the mid-80s.

The period from 1982 to 2000 marked the transition to a new competition policy. The late 1970s represented a peak in criticisms directed at the Commission and the way DG IV implemented competition policy. Dominant were accusations regarding its overly centralized nature, inadequate decision-making processes, inefficient implementation procedures, heightened "sensitivity" to political pressures, and its inability to achieve set objectives.

The late 1980s marked an important moment in the evolution of this policy, becoming more transparent and quicker in decision-making. It managed to strike a new balance between neoliberal and interventionist approaches. The process of creating the single market demanded appropriate measures in the field of competition. It is a truism that once non-tariff barriers (physical, technical, fiscal) to trade are removed, firms and governments sought new ways to restrict competition and protect their national industries. The White Paper of 1985, "Completing the Internal Market", stated that: "As significant steps are taken towards completing the single market, action will need to be taken to ensure that anti-competitive practices do not take the form of new protectionist barriers that contribute to the redivision of markets".

In conclusion, the history of the evolution of competition policy represents a "juxtaposition of passive periods with active ones, of cumulative periods of expansion of policy domains", by both extending and deepening the objectives pursued within it. Thus, there has been a shift from the emphasis in the 1960s on restrictive practices to policies aimed against monopolies in the 1970s and those directed toward state aids and control of concentrations (Mrejeru et al., 2003:32) in the 1980s and 90s, while policy expanded into new industrial sectors.

2. CONSIDERATIONS REGARDING THE LEGISLATIVE HISTORY IN THE FIELD OF COMPETITION IN ROMANIA

During the pre-war and interwar period, specific regulations on competition law were introduced in Romania:

- The Law on itinerant trade from 1884
- The Unfair Competition Law from 1932, which regulated only acts of unfair competition consisting of confusion and false indications of origin.
- The Decree for the regulation and control of cartels from 1937
- Law no. 26 from 1939 regarding monopolistic agreements.

For Romania, the period between 1945 and 1989 was marked by the establishment and imposition of the communist bloc. During this time, clear provisions or concepts regarding competition were non-existent. State monopoly prevailed, along with a strong policy of closing borders and constant state control over exports and imports. Therefore, the aforementioned regulations had no effect, and no new regulations emerged. Commercial law and competition legislation were overshadowed by state protectionism and the auspices of communism.

After 1990, with the liberalization of both domestic and foreign markets, which allowed for the revival of economic competitiveness, legal norms concerning competition regulation emerged in Romanian legislation:

- The Constitution guarantees trade freedom and the protection of fair competition in Article 134.
- Law no. 11/1991 on combating unfair competition, modified by Law no. 298/2001.
- Law no. 21/1996 on competition.
- Law no. 31/1996 regarding the state monopoly regime.
- Law no. 143/1996 concerning state aid.

Competition Law no. 21/1996, republished in 2016, prohibits agreements that distort competition, notably those fixing prices. Initially, Romanian law, through Article 36 paragraph 1 of Law no. 15/1990, and Article 5 of Law no. 21/1996 in its original form, declared "association decisions" as prohibited, adopting and poorly translating the European text. Doctrine (Căpățână, 1993:43-44) criticized the Romanian legislator's formulation at that time, ultimately leading to the modification of Article 5, prohibiting "decisions of associations of undertakings".

Romania's competition system aims to advance consumer interests and protect the free movement of goods in a competitive economy, regulating access to markets for competitors and, to some extent, ensuring consumers 'freedom of choice and sellers' freedom from constraint.

Considering the positive and stimulating role that competition plays in economic activity, competition law must establish the necessary legal framework for its manifestation. In this regard, the Constitution of Romania itself provides that the state must ensure "freedom of trade, protection of fair competition, and the creation of a favorable framework for the exploitation of all production factors".

In the Romanian market economy, the exercise of competition constitutes a right of any economic agent. Like any right recognized and protected by law, the right to competition must be exercised in good faith, without violating the rights and freedoms of other economic agents, and in compliance with the law and good morals. Only if competition is conducted within these limits is it considered lawful or fair, and therefore, protected by law. In the case of abusive exercise of the right to competition, using means not permitted by law to attract customers, competition becomes unlawful, and as a result, it is prohibited and sanctioned. As such conduct of competition is damaging to the harmed economic agents as well as to the

entire commercial activity, Romanian legislation in this field establishes certain measures aimed at eliminating such consequences.

3. CONCEPTS AND THEORIES REGARDING COMPETITION

The almost unanimous viewpoint in the specialized literature is that "the most important regulatory force in the market economy is competition" (Moșteanu, 2000:13), representing the engine that drives and energizes economic activity (Vidican, 2022:65). Considering competition as one of the fundamental elements of the market economy, the concept of competition has emerged and developed since the beginnings of political economy as a science.

Adam Smith's Theory

The philosopher and economist Adam Smith, in his work "The Wealth of Nations, An Inquiry into the Nature and Causes of the Wealth of Nations" (http://ro.scribd.com/doc/49700422/Teoriile-concurentei), laid the foundation for the concept of competition. He formulated the famous theory of the "invisible hand", which states that from the collision of selfish particular interests of individuals, an overall balance in the market economy emerges, enabling its efficient and harmonious functioning. This equilibrium is capable of ensuring not only the gain and prosperity of individual agents but also the common good and general interest. According to A. Smith's theory, only the freedom of competition is a guarantee of progress.

The Concept of Pure and Perfect Competition

This concept was developed by L. Walras, a representative of the Lausanne School of Mathematics. His model allowed for the analysis of the price formation mechanism under conditions of free competition. According to this concept, a perfect market simultaneously meets five conditions (http://ro.scribd.com/doc/49700422/Teoriile-concurentei):

- Atomistic participants (a very large number of sellers and buyers exist).
- Homogeneous products (goods sold in these markets are absolutely identical in quality and appearance, making it indifferent to consumers from which seller they obtain the product).
- Market fluidity (free entry of new producers into the market).
- Perfect mobility of factors of production (their free movement from one industry to another).
- Market transparency (free circulation of information about all conditions of product sale on the market, including quality, quantity, price, etc.).

Presently, it can be observed that almost none of the aforementioned conditions are respected, and a market that fulfills all five principles does not exist in reality. However, the model of pure and perfect competition must be considered an axiom whose properties need not be proven or validated by reality. This model of competition cannot be a representation of reality, but it can exist as a principle. In the present day, it can serve as a theoretical basis for empirical explanations of modern market structures.

The theory of the french economist A. A. Cournot

French economist A. A. Cournot laid the foundations for the theory that explains the formation of quantities and prices in monopoly and oligopoly market situations. He examined real market models, which proved to be very different from the model proposed later by L. Walras. For this purpose, Cournot simulated various situations in which sellers, by choosing the quantity they wanted to sell, could influence their own profit as well as that of their competitors. The French neoclassical economist Bertrand criticized A. A. Cournot's approach

and proposed studying competition not through quantities but through prices (http://ro.scribd.com/doc/49700422/Teoriile-concurentei).

During the same period, the English economist Edgeworth proposed a barter model that theoretically addressed the problem of bilateral monopoly when two agents negotiate the exchange of goods they hold before the exchange takes place.

A. Marshall's Theory

Starting in 1920, influenced by the contradictory processes occurring in the economy, economists returned to the central idea that markets should be conceived in terms of pure and perfect competition.

The English economist A. Marshall, with his model of partial economic equilibrium, marked the beginning of studying specific situations of competition, introducing and defining for the first time the notion of economies of scale. Thus, it is observed that the market is not simply a space where anonymous individuals meet, without any power to influence the exchange structures, specific to the market of pure and perfect competition.

Marshall raised a problem that was widely debated by theorists, namely defining the concept of pure competition versus perfect competition (http://ro.scribd.com/doc/49700422/Teoriile-concurentei). Therefore, while the first concept refers to the existence of a large number of producers within the analyzed market, the second one presupposes the additional condition of free entry into the market. An alternative to perfect competition was practical or workable competition, a concept belonging to J. M. Clark, which attempts to objectively reflect the real situation in the economy.

Thus, competition policy should aim to achieve workable, practical competition in a normal competitive environment that stimulates the initiative of economic agents. This type of competition is considered to express the very conditions established within the European Economic Community by the Treaty of Rome in 1957. The term "workable competition" is still used in both economic and legal domains when describing market conditions within the European Union.

The Theory of Monopolistic Competition

J. Robinson and E. H. Chamberlin studied one of the forms of imperfect competition, known as monopolistic competition (http://ro.scribd.com/doc/49700422/Teoriile-concurentei). Their studies concluded that the presence of a large number of suppliers does not automatically lead to equilibrium in the competitive market. They argued that product differentiation caused by advertising and economies of scale determines prices, and oligopolistic coordination allows firms to avoid excessive competition and ensure maximum profits. The Austrian economist J. A. Schumpeter also focused his studies on monopolistic competition, meticulously analyzing market players and the profits they generate. He emphasized the role of the state in regulating markets with monopolistic competition. Schumpeter's greatest merit lies in his concept of the nature of competition.

According to Schumpeter, competition "is the driving force behind the process of creative destruction and, consequently, economic progress." He considered capitalism, by its nature, a system that radically changes its economic structure from within, continually destroying outdated elements and creating new ones.

F. Von Hajek's Theory

F. Von Hayek, the famous Austrian neoliberal, also addresses competition, but he begins by denying the concept of pure and perfect competition (http://ro.scribd.com/doc/49700422/Teoriile-concurentei). One of his arguments is that economic agents in a market do not possess information to the same extent, and their behavior is dictated by entrepreneurs' knowledge, that is, information. Von Hayek views competition as "a dynamic behavioral process rooted in the subjective perception of participants about subjective reality".

Contemporary Theories on Competition

During the second half of the 20th century, due to changes occurring in both national and international competitive environments, debates about competition gained momentum. In this period, discussions on competition mainly focused on two aspects:

- The attitude of various economists towards the economic power of firms, i.e., their ability to influence the market (other economic agents, price formation, factor mobility, etc.).
- The degree of state intervention in the exercise of freedom of competition through competition policy.

Analyzing the ideas and theories regarding these two aspects, it can be concluded that some contemporary economists adopt a critical attitude towards the economic power held by large firms. They emphasize the active role of economic agents who, instead of accepting predetermined conditions, alter them in their favor. These economists acknowledge that enterprises have the power to exploit market imperfections and to reduce or even suspend competitive play in their favor, to the detriment of current or potential competitors.

J.S. Bain's Theory of Entry Barriers

One of the most renowned economists who advocated for these ideas was J.S. Bain, a representative of the structuralist movement at the Harvard School of Economics. Bain's theory emphasizes the absence of new firms entering markets where prices are higher than average production costs (ordinarily, this situation should prompt new firms to enter the industry due to evident profit opportunities — selling price > average production cost). He assumed that firms wishing to enter the market are at a disadvantage compared to those already established, as the latter possess advantages in absolute costs, economies of scale, or product differentiation. According to Bain, these disadvantages represent significant barriers to entry into the industry. He identifies four types of barriers to entry (http://ro.scribd.com/doc/ 49700422/Teoriile-concurentei):

- Absolute advantages held by existing firms in the market.
- Product differentiation.
- Economies of scale.
- Legal barriers that hinder firm mobility.

The concept of the domination effect

Developed by F. Rerroux and J. Lhomme, representatives of the French sociological school, they studied economic power and asymmetry between dominant firms and their competitors. These two authors aim to introduce power and asymmetry phenomena into industrial relationships. They believe that some economic agents, by resorting to various forms of concentration and associations, create asymmetries within markets, thereby creating the "domination effect"(http://ro.scribd.com/doc/49700422/Teoriile-concurentei).

From the above, it follows that the concept of competition has deviated from the "absolute competition", which coincides with a market situation characterized by the presence of a large number of independent bidders (the condition of atomicity).

In this context, the concept of a competitive market has been replaced by the concept of a contestable market. This concept was first elaborated by the American economist, a representative of the Chicago school, W. Baumol, according to whom, the contestable market is a market that verifies the following two conditions:

- Stigler's condition (1982), according to which the absence of entry barriers is determined by the similarity of cost conditions for already established firms and for potential competitors.
- The situation in which potential competitors have the possibility to enter and exit the market without irrecoverable costs.

Therefore, the contestable market is a competitive market that absorbs monopoly. By elaborating the concept of a contestable market, there was a desire to change the negative attitude towards monopolies. Therefore, it was agreed that the existence of monopolies in different markets is not necessarily a negative phenomenon, provided that these monopolies do not raise entry barriers into the industry to artificially maintain their monopoly position.

However, in the 1990s, there was a certain change in direction, public unease shifting in favor of revitalizing antitrust legislation. In fact, the laissez-faire policy of the 1980s and the structuralist approach (http://ro.scribd.com/doc/49700422/Teoriile-concurentei) of the 1960s represent two extreme positions, from which theorists and practitioners seek to develop a more nuanced, pragmatic approach to market structures, reflected by evaluating specific competitive conditions on a case-by-case basis.

CONCLUSIONS

The concept of competition is fundamental in economics and refers to the competitive relationship between economic agents aiming to maximize their profit by offering similar or substitutable goods and services in the market. Competition is essential for the efficient functioning of markets and presents several key considerations (Vidican, 2023:72-77), including:

- Stimulator of economic efficiency: Competition encourages innovation, improves quality, and reduces costs to attract customers. Economic agents are motivated to be efficient in production and distribution to remain competitive.
- Benefits for consumers: Market competition leads to a greater variety of products and services, superior quality, and lower prices for consumers. Choice among different suppliers benefits consumers.
- Limiting market power: Healthy competition limits the ability of a single entity to control prices or dictate market conditions, thus protecting consumers and stimulating innovation and quality.
- Regulation and antitrust: To ensure fair competition and prevent anticompetitive behavior, governments adopt rules and antitrust laws to discourage monopolistic practices or cartels that can distort the market.
- Economic diversity: Competition maintains market diversity, allowing the entry and existence of various business sizes, from small and medium-sized enterprises to multinational corporations.
- Influence on inequality: Sometimes, competition can contribute to increasing economic inequality as larger or more powerful entities may have significant advantages in competition over smaller or weaker ones.
- Innovation and progress: Competition can stimulate innovation and technological progress, as competing companies are motivated to constantly improve their products or services to remain competitive in the market.

These considerations highlight the breadth and importance of various aspects of competition in the economy and in everyday life.

The concept of competition has evolved over time alongside economic, social, and technological changes. The evolution of this concept has been influenced by various economic theories and changes in market structures and the behavior of economic agents. Among the main stages and key aspects of the evolution of the concept of competition, we can mention:

- Perfect Competition: The initial theory of perfect competition was presented in classical economic theory. This model describes a market with many buyers and sellers, identical products, perfect information, no barriers to entry and exit, and the absence of

market power held by any single economic agent. However, this model is often considered idealized and inadequate to describe many real-world markets.

- Monopolistic Competition: The theory of monopolistic competition adds elements of differentiation of products and services, where companies attempt to make their products/services unique and create some market power through marketing and branding.
- Oligopoly and Cartels: Oligopoly describes markets dominated by a small number of large producers, and cartels represent agreements among these producers to control supply, prices, and sometimes the quality of products. Antitrust legislation has attempted to regulate and discourage anti-competitive forms of behavior.
- Globalization and Technology: Technological advancements and globalization have fundamentally changed the landscape of competition. Markets are now interconnected globally, and digital technologies have allowed the emergence of new business models and platforms that can rapidly change the nature of competition.
- Competition and Regulation: In many areas, regulations have adapted to address new challenges and changes in competition. Sometimes, regulations have been created to promote competition and prevent anti-competitive practices, while at other times to correct market inequalities or distortions.
- Digital Economy and Competition: The emergence of the digital economy has brought new challenges to the concept of competition. Large technology companies have become focal points in discussions about market power, data, and privacy, raising questions about how these entities should be regulated and monitored.

The evolution of the concept of competition continues with changes in technology, globalization, and regulation. Adapting to new economic conditions and challenges is essential to ensure healthy competition and benefits for consumers and society.

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