Index

Acemoglu, D. 63
ACES merger 81
ADF (Augmented Dickey–Fuller) test 290
Aghion, P. 332
Ahammad, H. 212
Ahmed, N. 207, 212
Ahmed, S. 212
Ahn, S. 331
AirAsia vs. MAS (Malaysian Airlines) case 195
Alchian, A.A. 95
Ally, F. 272
Alogoskoufis, G. 229, 311
Alves, I.M.M. 118
Amann, E. 109
Andersen, E.S. 19, 20
Andriamananjara, S. 287
antitrust, as unreliable basis for intervention 26
antitrust law index 68
Argentina, technological and trade competitiveness 343, 349, 352, 358, 362–5
Arriew, A. 20
Association of Malaysian Hauliers 196–7
Aswicahyono, H. 163
Aswicahyono, H.H. 158
Audretsch, D.B. 22
Augmented Dickey–Fuller (ADF) 290
Avianca merger 81
Aziz, I.J. 163
Back-to-Back L/C System 208
Baily, M. 331
Balassa, B. 334
Banerjee, A. 229, 291, 311
Bangladesh competition law 217
competition policy 206
exchange rate policy 211–12
FDI policy 216–17
fiscal policy 213–14
industrial policy 209–11
manufacturing sector competitive markets
by employment 220
export penetration ratio 224–5
by fixed assets 220
by gross output 218–20
import penetration ratio 222–4
price-cost margin model 226–31
price-cost margins 220–22
monetary policy 212–13
overview 205–6, 231
privatization programme 214–16
trade liberalization 284–5
trade policy 206–9
see also foreign competition and growth, Bangladesh study
bankruptcy rules, importance in competition policy 25
Barra Mansa 121–31
Barrientos, S. 272, 274
Barzel, Y. 93, 95
Baumol, W.J. 22
BBE (Black Economic Empowerment) 239, 242–3
see also Shell–Tepco merger case
Beck, T. 59, 60
Beddies, C. 321
Beegle, K. 157
Belgo-Mineira 120–21, 126, 130–31
Berkowitz, D. 61, 62
Bernina–Saskor merger case 148
Berry, A. 239
Bhagwati, J.N. 225, 289
Bhattacharya, M. 192, 194
Bhuyan, A.R. 205, 207, 211
Bird, K. 155, 158, 160, 162, 167
Bjork, R.H. 243
Black Economic Empowerment (BBE) 239, 242–3
see also Shell–Tepco merger case
Block, W. 64
Botash case 140
Botswana, competition laws 140
Brazil
competition policy
characteristics 110–20
overview 109–10, 131–3
foreign company acquisitions 117
Judiciary 118–19
steel industry
cartelization cases 126–31
M&A issues 120–26
price control 112
technological and trade
competitiveness 343, 349, 358, 361–4
Breitung, J. 227, 290, 302
Brenner, R. 12
Brierley, John 55
British Telecom 89
Bruton, H.J. 15
Burke, A.E. 22
CADE (Conselho Administrativo de Defesa Econômica)
1963–90 initial period 111–12
1990–94 transition period 112–14
appeals 118
flat steel cartel case 129–30
Gerdau steel case 125–6
long steel cartel case 130–31
operation 114–16
performance 112–13, 116–18
Cantwell, J. 334
Carlin, W. 331, 332
cartel agreements 37
see also Brazil, steel industry, cartelization cases
Cash Compensatory Scheme 208
cash-in-advance contracts, modelling 97–8
Caves, R. 226
change, accounting for with population approach 15–21
Chen, B. 227, 282
Chiang, M. 227, 228, 282, 290, 302, 319
civic capital 62
civil law
compared to common law 58–9
and financial development 60
regulation and court 60–61
Clark, J. 117, 132, 133
Clark, J.M. 12
Co-Juangco, Eduardo M. ‘Danding’, Jr 94
Co-op supermarkets, wine purchases 265
Coase, R.H. 95
collusive bidding/tendering 35–6, 45–6
Colombia, aviation sector merger 81
common law
compared to civil law 58–9
and financial development 60
regulation and court 60–61
Commonwealth Secretariat, model competition law 30
Community Responsibility System 96
competition
comparison of World Bank-OECD and UNCTAD models 34, 44
as evolution 12–15
measuring 26
as regulator of development 9–12, 26
Competition Act (No 89 of 1998, South Africa)
BEE/SME goals 242–3
differences from previous Act 239–42
key features 140–45
overview 139, 239
SME non-pursual of cases 251–4
SME provisions
complaints 247
interim relief applications 247
merger control 243–5
prohibited practices 245–7
settlement procedures 248
SME-related prohibited practices cases 248–51
SME successful cases 254–6
competition law
Bangladesh 217
Botswana 140
in common law jurisdictions 70–71
convergence 71
judicial enforcement 72
legal tradition
  and content 73
  and enforcement 74–5
impact analysis framework 68–70
  and implementation 72–3
  and structure of competition agencies 73–4
Lesotho 140
poor formulation 82
Swaziland 140
  see also Law Banning Monopolistic Practices and Unhealthy Business Competition; model competition laws
competition policy
Bangladesh 206
Brazil
  characteristics 110–20
  overview 109–10, 131–3
definitions 156
distinction from competition law 112
  and foreign aid 64
innovation policy as most effective 24–5
  and international trade 64
  and legal traditions 54–5, 64
market enhancement 102–4
rise of interest in 1–2
South Africa
  history 137–9
  overview 136–7, 150–54
  and SMEs 237–8, 256–7
supply-side vs. demand-side 79–80
theoretical basis 21–4
thinking behind 87
  see also demand-led competition policy
competitive markets
difficulties achieving
  conflicting priorities 81
  overview 80
  privatization 82–3
  regulation 83–4
Condon, T. 283
Considera, C.M. 111, 112, 115
consumer interests
South African Competition Act 142
  see also EC Consumer Policy Strategy
consumer organization activity 91
consumer protection 85–7
Container Hauliers Association of Malaysia 196–7
contracts 63
  see also cash-in-advance contracts, modelling; guanxi contracts, modelling; guanxi system
conveyancing, UK charges 89
Cook, P. 1, 87, 112, 131, 333
Corbo, V. 283
Corrêa, P. 111, 112, 115
Cosipa, flat steel cartel case 127–30
cost–benefit comparisons 36
Coutinho, L. 110
CPI (PT Caltex Pacific Indonesia)
  173–4
Crampton, P.S. 83, 84
Crandall, R. 84
Crawford, R.G. 95
Criswell, C. 95, 96
CSN (Companhia Siderúrgica Nacional)
  flat steel cartel case 127–30
  privatization 121
Dalum, B. 335
Dasgupta, P. 331
David, Rene 55
Davis, A. 1
De Leon, I. 21
de Melo, J. 283
de Paula, G.M. 109, 111, 127
delivery rights 269
demand-led competition policy
  institutionalizing 88–91
  see also consumer protection
Demirgüç-Kunt, A. 59
Demsetz, H. 87
DEVCO 275
development, and equilibrium 9
DF (Dickey–Fuller) test 290
Diageo 267
Dickey–Fuller (DF) 290
Distell 266–7
Djankov, S. 60, 62, 63
Domberger, S. 89
domestic competition and competitiveness study
domestic competition relationship
with competitive advantage
358–63
domestic competition role in
competitive advantage 347–58
methodology and data 333–6
overview 331–3, 363–5
dominance
definitions 37–8, 44
types of 38–40
du Toit, A. 263, 267, 272, 274
Duty Drawback System 208
Dutz, M. 64
Dutz, M.A. 156, 168
EC Consumer Policy Strategy 90
economic development, legal tradition
impact 59–63
Edquist, C. 24
efficiency, as dimension of competition
13–14
Ellig, J. 84
Engedal, C. 334
Enhanced Structural Adjustment
Facility (ESAF) 214, 284
enterprises, comparison of World
Bank-OECD and UNCTAD
models 34, 44
entry costs, South Africa wine market
268–9
EON (Edaran Otomobil Nasional
Bhd) 198–9
EPB (Export Promotion Bureau) 209
EPZs (export processing Zones) 102–4
ESAF (Enhanced Structural
Adjustment Facility) 214, 284
ESTA (Extension of Security of
Tenure Act) 270
Evenett, S. 1
Ewert, J. 263, 271, 272, 274
excess profits 25–6
exchange rate policy, Bangladesh
211–12
exclusionary abuses 39
exclusive dealing 35, 45
exploitative abuses 39
Export Credit Guarantee Scheme
(Bangladesh) 208
Export Performance Benefit (XPB) 208
Export Performance Licensing (XPL)
208
export processing zones (EPZs) 102–4
Export Promotion Bureau (EPB) 209
Export Promotion Fund (Bangladesh)
208
Extension of Security of Tenure Act
(ESTA) 270
Faaland, J. 203
Fabella, R. 96, 102, 103
Face, B.A. 83, 84
Fagerberg, J. 334
false liberalization 82
Farina, E.M.M.Q. 112, 113
farm worker equity share schemes
(FWES) 274–5
Fernandes, A. 283
Ferraz, J.C. 109
Financial Sector Reform Programme
(FRSP) 213
firms
characteristics underpinning
evolutionary selection 13–14
comparison of World Bank-OECD
and UNCTAD models 33–4, 44
Fisher, F.M. 11
Flensted-Jensen, M. 270, 274
foreign aid, and competition policy 64
foreign competition and growth,
Bangladesh study
analytical framework 286–7
data on variables 287–90
estimation techniques
dynamic OLS 319–21
fully modified OLS 319
GMM estimation 317–19
unrestricted error correction
mechanism 311–17
overview 281–2, 324–6
panel cointegration tests 311
panel unit root tests 299–302
results 321–2
theory 282–3
Foster, J. 10, 16
Frank, S.A. 19
Frankel, J.A. 290
FRSP (Financial Sector Reform
Programme) 213
Fujita, N. 157
FWES (farm worker equity share
schemes) 274–5
Gal, M. 240
Gan, W.B. 193
Gerdau 123–6, 130–31
Germany, technological and trade
competitiveness 343, 347, 349,
352, 359, 362–4
Gersbach, H. 331
Gifford, D.J. 70, 71
Gintis, H. 19
Glaeser, E.L. 61, 62, 63
good, comparison of World Bank-
OECD and UNCTAD models 34,
44
Gray, C. 1
Greif, A. 95, 96
Grossman, G. 282
Grossman, S.J. 95
guanxi contracts, modelling 99–100
guanxi system
anti-competitive outcome 101–2
definitions 93, 95
overview 104–5
see also SPE; taipans
Guidelines for Competition Policy
(South Africa, 1997) 138–9
Gujarati, D.N. 317
Gwartney, J.D. 64
Hadri, K. 227, 290, 302
Hall, B.H. 333, 334
Hall, R. 269
Harris, R.D.F. 227, 290, 298, 299
Harris and Tzavalis panel unit root test
298–9
Harrison, A. 283, 287
Hart, O.D. 95
Haskel, J. 332
hauling industry case, Malaysia
196–7
Havrylyshyn, O. 283
Helpman, E. 282
Henderson, J. 260
Hendry, D. 311
Hill, H. 155, 158, 160, 161, 162, 163,
165, 167
Hoe, S.A. 267
Hoekman, B. 68
Holmes, P. 2, 21
Holmstrom, B. 95
Hong Kong, technological and trade
competitiveness 336, 347, 349,
358–9, 362–4
horizontal agreements 34
see also cartel agreements
Hossain, A. 212
Hsiao, C. 312
Hwang, A.R. 321
Hylton, Keith N. 70, 71
hypermarkets, Malaysia 201
ICA (Industrial Coordination Act) 184
Im, K.S. 227, 296, 297
Im, Pesaran and Shin panel unit root
test 296–8
Import Policy Orders (IPOs) 207
Indomarco Primatama 174
Indonesia
competition law see Law Banning
Monopolistic Practices and
Unhealthy Business
Competition
competitive markets 158–62
customer protection 86
economy 156–7
government-created clove monopoly
82
market-opening policies 162–7
overview 155–6, 175–6
Industrial Coordination Act (ICA) 184
inhospitality rules 102
innovation
as dimension of competition 14
role in development 10–11
innovation policy, as most effective
competition policy 24–5
insolvency rules, importance in
competition policy 25
international trade, and competition
policy 64
investment, as dimension of
competition 14
IPOs (Import Policy Orders) 207
Iscan, T. 288
Jaffe, A. 333, 334
James, W.E. 157
Janow, M.E. 21
Japan, technological and trade
competitiveness 347, 349, 352,
359, 362–4
Jarrell, G.A. 83
Joffe, A. 138
Johnson, S. 63
Jomo, K.S. 197
judiciary see Brazil, Judiciary; competition law, judicial enforcement; Panama, importance of judiciary

Kahn, A. 83
Kaldor, N. 282
Kao, C. 227, 228, 282, 290, 302, 304, 305, 311, 319, 322
Kao tests 302–5
Kee, H.-L. 68
Khemani, R.S. 156, 168
Khondker, B.H. 284
Klein, B. 95
Kleinbooi, K. 269
Knight, F. 12
konglomerat 155
Kovacic, W.E. 70
KPPU (Komisi Pengawas Persaingan Usaha, Business Competition Supervisory Commission) 156, 172–5
Krattenmaker, T.G. 9
Kritzinger, A. 272, 274
Krueger, A.O. 225, 283, 289
Krugman, P. 282, 332
Kudrle, R.T. 70, 71
Kuok, Robert 94
Kuznets, S. 11

La Porta, R. 59, 120
labour legislation, South Africa 269–71
Laffont, J.-T. 98
Lall, Sanjaya 192, 193
Lande, R.H. 9
Latin America, technological and trade competitiveness 343
Laursen, K. 334, 335
see also KPPU
law and finance theory approach 59–60
Lawson, R. 64
Lebelo, S. 248
Lee, Cassey 194
Lee, L. 283
legal traditions commercial laws 120 and competition law 68–76 and competition policy 54–5, 64 differences between 58–9 and economic development 59–63 new comparative economics 62–3 origins 61 transplants 61–2 typology 55
Lesotho, competition laws 140
Levin, A. 227, 290, 291, 293, 294, 299, 302
Levin and Lin (LL) panel unit root test 290–95
Levine, R. 59, 60
Li Kashing 103
liberalization see Bangladesh, trade liberalization; false liberalization; Malaysia, privatization and liberalization
Light Rail Transit (LRT) 185, 194
Lin, C.F. 227, 290, 291, 293, 294, 299, 302
Littlechild, S.C. 27
LL (Levin and Lin) panel unit root test 290–95
Londregan, J. 71
Loubster, S.S. 266
LRT (Light Rail Transit) 185, 194
McCoskey, S. 227, 282, 302
MacDonald, R. 290
Maddala, G.S. 227, 290, 294, 297, 302
Maddala and Wu panel unit root test 302
Maintenance and Promotion of Competition Act (South Africa, 1979) 139
Maju Group 199–200
Makowski, L. 27
Maksimovic, V. 59
Malaysia
communications sector 188–9
development policy 184–5
distributive trade 189
economic regulation 190–91
economy 184
energy sector 188
industrial policy 191
industrial sector 197–202
M&A 189–90
manufacturing sector 192–4
overview 183, 202–3
privatization and liberalization 191
regulation and competition 185–8
services sector 194–7
steel industry case 199–200
transport sector 189
Mali, consumer organization activity 91
market allocation 35, 45–6
market enhancement, as competition policy 102–4
markets
comparison of World Bank-OECD and UNCTAD models 34, 44
significance in innovation 11–12
Martin, C. 268
MAS (Malaysian Airlines) vs. AirAsia case 195
Matthen, M. 20
Megasteel 199–200
merger controls, comparison of World Bank-OECD and UNCTAD models 40–41
Merryman, J.H. 55
Metcalfe, J.S. 10, 16, 19, 24, 332
Mexico, technological and trade competitiveness 343, 349, 358, 362–5
Milgrom, P. 95
misinformation effect 174
Miyagiwa, K. 282
model competition laws overview 29–30
see also World Bank-OECD/UNCTAD model competition law comparison
monopoly 26
Mortimart, D. 98
Motta, M. 156
Mujeri, M.K. 284
Namibia, Competition Act 140
Narula, R. 332
Nascimento, C.A. 114
Nash, J. 287
Nasution, A. 163
natural persons 33, 43
Nelson, R.R. 15, 27
NEP (New Economic Policy, Malaysia) 184
new comparative economics 62–3
New Economic Policy, Malaysia (NEP) 184
Nicholson, M. 68
Nickell, S. 331
NIP (New Industrial Policy) 210
Nishimizu, M. 282, 283
Nor Ghani Md. Nor 192, 194
North, D. 93, 95, 96
Oh, K.Y. 290
Oliveira, G. 117
origin countries, for competition law 68–70
Ostroy, J.M. 27
Pack, H. 15, 283
Paduan, R. 119
Page, J.M., Jr 283
Palim, M.R.A. 64, 73, 75
Panagariya, A. 209
Panama, importance of judiciary 84–5
panel cointegration tests 302–10
panel data unit root tests 290–302
Pangestu, M. 155, 157, 158, 160, 164, 165, 167
Pangkor-Lumut ferry case 195–6
Pavcnik, N. 283
Pedroni, P. 228, 302, 305, 306, 307, 308, 309, 310, 311, 319
Pedroni tests 305–10
per-se-type clauses 70
Perodua 197
Perwaja 199–200
Pesaran, M.H. 227, 296, 297
Phang Hooi Eng 192, 193
Phillips–Peron (PP) test 290
Pinheiro, A.C. 110, 118
Index

Pioneer Foods–SAD Holdings merger case 146–8
Pistor, K. 61, 62
Pitt, M. 283
plants, defined 13
political will, needs for 84–5
population approach
  accounting for change 15–21
  for evolutionary framework 13
PP (Phillips–Peron) test 290
Price equation 19–20
price fixing 35, 45–6, 48
Price, G.R. 19
privatization, prior to competition laws 82–3
procedural formalism 60–61
profits see excess profits
Program Benteng 165
Proton (Perusahaan Otomobil Nasional) 197–9
Proton Edar (Proton Edar Sdn Bhd) 198–9
PT Caltex Pacific Indonesia (CPI) 173–4
public interest test, South African Competition Act 143–4, 152–3

quantity fixing 35, 45
quantity forcing 35
Rabelo, F.M. 110
Rachman, G. 264
Rahman, S.H. 209, 210
Rahman, S.M. 208
Rajan, R. 59
Ramlogan, R. 10
Rashid, M.A. 205, 207, 211
Reeeke, D. 257
refusal to deal 35
Regulators’ Forum, South Africa 144–5
Reilly, B. 229, 311
relational contracting see guanxi system
restrictive agreements, comparison of World Bank-OECD and UNCTAD models 35–7
retail price maintenance 35
Revised Industrial Policy (RIP) 210
Richard, J.-F. 61
Richardson, G. 25
Ring Pharmacies merger case 148–9
RIP (Revised Industrial Policy) 210
rivalry, competition as 12
Roberts, J. 95
Robinson, J. 263
Robinson, S. 282, 283
Rocha, B.M. 118
Rodrik, D. 105, 282
Rose, A.K. 290
Rossouw, H. 272
Round, D.K. 175
Rugayah Mohamed 192, 193
SAD Holdings–Pioneer Foods merger case 146–8
Salgado, L.H. 111, 112, 118, 133
Salop, S.C. 9
SAM merger 81
Santacruz, R. 128, 129
Santos, A.M. 118
SAP (Structural Adjustment Programme) 205, 210
Saskor–Bernina merger case 148
SAWIT (South African Wine Industry Trust) 275
Schankerman, M. 332
Schumpeter, J. 24
Scott, J.C. 274
SDE (Secretaria de Direito Econômico) 114–16
Seabright, P. 331, 332
SEAE (Secretaria de Acompanhamento Econômico) 114–15
Senegal, consumer organization activity 91
Shapiro, C. 70
Shell–Tepco merger case 149–51, 243
Sherman Act (1890) 102
Sherr, A. 89
Shin, Y. 227, 296, 297
Shirley, M. 59
Shleifer, A. 61, 62, 63
Sieh, Mei-Ling 201
Silva, K.M. 117
Singapore, technological and trade competitiveness 343, 347, 349, 361–2, 364
South Korea
e-commerce sector 86
 technological and trade
 competitiveness 336, 343, 349,
 352, 359–60, 362, 364
SPE (second-party rights
 enforcement)
vertical integration into 95–7
Special Bonded Warehouse Scheme
208
Spies, P.H. 264, 276
state, the 33–4
Stigler, G. 101
Stiglitz, J. 11, 27, 331
Stonehill, Harry 94
Structural Adjustment Programme
(SAP) 205, 210
Subic Bay EPZ 103
subsidies, of non-viable activities 25
Suharto, Tommy 171
Sunde, J. 269
survivalist sector 239
Swaziland, competition laws 140
taipans 94–5, 100–101
see also guanxi
system
Tan, Lucio 94, 101
Tarullo, D.K. 21
technological analysis 336–47
technological competitiveness see
domestic competition and
competitiveness study
Tesco, wine purchases 265
Tetley, W. 63
Teubal, M. 24
threshold criteria 36
Tirole, J. 75
trade competitiveness see domestic
competition and competitiveness
study
Tratjenberg, M. 333, 334
Trinko case 90
Tsao, Y. 283
Tuncer, B. 283
Tybout, J.R. 1, 27, 282, 283
tying 35
Tzavalis, E. 227, 290, 298, 299
Uchida, Y. 333
UK, wine purchases 265

Index
Ukraine
focus on marketplace contestability 81
incoherent legislation 85
UNCTAD model competition law
definitions in 47–9
merger controls 52–3
restrictive agreements 46
see also World Bank-OECD/UNCTAD model
competition law comparison
Urata, S. 226
US, technological and trade
competitiveness 336, 343, 347, 349, 352, 358–9, 362–4
Usiminas, flat steel cartel case 127–30

Vagliasindi, M. 64
Verspagen, B. 334
vertical agreements 35
vertical restraints 35
Villumsen, G. 335
Vision 2020 (South Africa) 275–7

Wage Earners’ Scheme (WES) 211
Waitrose, wine purchases 265
Wakelin, K. 332
Waterson, M. 88
Weingast, B. 95
WES (Wage Earners’ Scheme) 211
Westbrook, M. 283
Whish, R. 239
Wie, K.T. 167, 170, 171, 174

Williamson, J. 168
Williamson, O. 93, 95, 96, 102
Winter, S. 27
Witt, R. 229, 311
Witt, U. 24
World Bank-OECD/UNCTAD model
competition law comparison
definitions in 34, 44
dominance 37–40, 44, 47
merger controls 40–41, 50–52
objectives 31–2
overview 41
restrictive agreements 34–7, 45–6
scope 32–4, 43
standard features 30–31
Wu, S. 227, 290, 294, 297, 302
Wu, Y. 290

X-efficiency 282
XPB (Export Performance Benefit) schemes 208
XPL (Export Performance Licensing) 208

Yalchin, C. 226
Yonnedi, E. 155
Yuka, O. 282
Zainal Aznam Yusof 192, 193
Zambia, consumer organization activity 91
Zervos, S. 59
Zingales, L. 59