

philosophies in a static as well as in a dynamic context. The focus is on the individualist bias in the historical development of competition policy. Sections 4, 5 and 6 discuss the development of competition philosophy in individual jurisdictions using examples from the statutes, case law and institutional arrangements. Section 7 places the Triad countries along the philosophical spectrum. Final considerations are outlined in section 8.

2. A Capitalist Philosophical Spectrum

The individual, market and society are central elements of capitalism. In capitalist economies, the philosophical spectrum stretches from individualism to communitarianism. To make a general and abstract point, individualists are focused on themselves. Communitarians have a community-based perspective that balances their rights with their responsibilities to and longer-term relationships with others. Individualists tend to compete; communitarians tend to cooperate.

The essential role of competition policy is to search for the balance between these two urges in society and in business: competition and cooperation. That is, the balance between individualism and communitarianism. The point at which this balance is struck depends on the location of each jurisdiction along the philosophical spectrum.

Individualism and communitarianism represent different visions of the role that the individual should play in the community and the role that the community should play in regulating the activities of individuals. Consequently, different shades of capitalism can emerge, depending on how different societies emphasize these roles. Over time, countries can diverge or converge on the emphasis they put on individualism or communitarianism.