

## ● Limiting freedoms

The strength of the individualist's self-interest and individual freedom militates against such dominance and its coercive effect. If individualists cannot prevent such monopolization or dominance, they may demand a protection external to them as individuals. Thus, individualists accept some governmental regulation because it can represent, like the market, their aggregate interests, and help ensure that the market remains free from unacceptable control by a few players.

Such governmental regulation is developed in an eminently individualistic way. Individualistic communities contain relative strangers. To facilitate communication or resolve disputes, it is necessary to impose some agreed order. Where the individualistic society lacked a natural commonality of understanding, stemming from longer-term relationships, it created one that could be understood by all: the order of logic. In Western societies, that order was found in law, based on a tradition from the logical thinking of Greek philosophy and logically structured languages.

### 3.2 Motivations of individualistic competition law and policy

The legislature, were it possible that its deliberations could be always directed, not by the clamorous importunity of partial interests, but by an extensive view of the general good, ought upon this very account, perhaps, to be particularly careful neither to establish any new monopolies of this kind, nor to extend further those which are already established. Every such regulation introduces some degree of real disorder into the constitution of the state, which it will be difficult afterwards to cure without occasioning another disorder.

Adam Smith<sup>19</sup>

Due to the tension, natural in an individualist market, between the freedom of the market and the private interest in subverting the market, a need develops for an external control in the form of competition law and policy. Competition policy serves three masters, each in a way that emphasizes the concerns of individualism.

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<sup>19</sup>Adam Smith, *The Wealth of Nations*, Book IV, Chapter 11, 1776.