

Communitarian firms realize that they have to be competitive on world markets to ensure that they continue to benefit from the stable and cooperative arrangements, practices and institutions in society. Corporate financial success must translate into prosperity for the community: for the shareholders, for the workers, for the government and for the consumers. Mutual loyalty and trust between the corporation and employees can go a long way in keeping production costs and product quality high. More importantly, firms prize their human resources and value effective co-operation with other firms in the community. Workers are fired, not as the first option, but as a last resort. Not only do firm-employee relationships tend to be durable, firm-to-firm relationships, especially within one's own network, tend to last too.

### **3. Competition Philosophy**

#### **3.1 The basis of individualistic competition philosophy**

Recall that self-interest and individualistic freedom shape the contours of individualistic market capitalism. An individualistic market economy can enhance individualistic freedom and self-interest as the number of rivals increases. Where the number of rivals decreases, so too do the freedoms. Restoring the freedoms in the market is the essence of individualistic competition policy.

#### **● Fairness**

The market mechanism is eminently self-regulating. The medium of flexible prices is central to this function. Despite the different perspectives individuals bring to market, in the individualist world-view exchange ideally takes place between equals. Depending on demand and supply conditions, individualists may earn unequal amounts for what they trade. Yet their relationships remain equal so long as they are voluntary and free. Competitive market relationships are acceptable to individualists if they believe that the exchange is fair and between relative equals.