

Abstract

Comparison of the approach to the legal regulatory framework of competition in selected liberal schools of economic thought

The thesis focuses on different approaches and conceptions of the market process, economic competition, anticompetitive practices and its regulatory framework in works of selected authors, who belong to different schools of economic thought, that are commonly labeled as „liberal“. Gathered findings are then compared. Selected schools of economic thought are the Austrian school, the Chicago school and Freiburg or Ordoliberal school.

Each section starts with analysis of the methodology used by given school of economic thought and explanation of concepts used, followed by the definition of market process and views on market order and arrangement and ending with suggestions on the form of actual regulation.

First chapter of the thesis starts with defining basic concepts of economic competition, its regulation and anticompetitive practices. These concepts raise little difficulty or confusion thanks to their steady and common legislative usage. The second chapter explains the term „liberal“ which is quite contrary to previous terms used ambiguously and often with completely opposite meanings. These two initial chapters delimit the scope and field of study of the thesis.

The core of the thesis then begins with the Austrian school of economics, while drawing from a rather rich literature on the subject both in Czech and English. On the other hand the Chicago school chapter is based on works of two most important scholars of the school, Richard Posner and Robert Bork, whose comprehensive studies on the topic significantly formed both the late 20th century US antitrust and competition law in general. Finally the last chapter is focused on Freiburg school of economics, which represents a purely European continental understanding of economic competition and its regulation.

The conclusion of the thesis summarizes and compares findings of the research and also points out some general connections and context. That being especially the relation between time and divergence of the views of single authors and effects of personal and geographical factors on their views.