

VI. Conclusions

Competition law intends to protect the process of competition from restraints in the market by regulating the conduct of market participants. The adoption of the Anti-Monopoly Law by the Chinese government in 2008 was a natural result of China's economic transition from a centrally-planned economy to a market-oriented economic system.

This paper examines the Chinese experience in learning and devising its own competition regime in the context of a globalized world. The fact that the Chinese competition law took the European competition regime as major reference shows that a spectrum of factors including socio-economic, political and cultural elements plays an important role in formulating a competition regime. Precisely due to the influence coming from various other aspects of society, certain obstacles related to effective enforcement of the law cannot be tackled by the competition legislation alone. It is agreed among Chinese competition authorities and governmental officials that China needs to move further away from a planned economy. Undisputedly, more daring economic and political reforms will also ensure effectiveness of the competition law. To this end, administrative monopoly is one of the major barriers China needs to overcome.

Competition laws usually set general principles which are to be interpreted and implemented by administrative and judicial enforcement bodies. Depending on the perspective of viewpoint, which is also related to the level of economic and technological development, perceptions of competition can be rather different. As demonstrated in this study, concerns on competition issues in China find their concrete reflections not only in the statutory language of the AML and its implementing rules, but also in court decisions. Though strongly aligned to international rules and doctrines, China's latest draft *IP Guidelines* under the AML seek to develop their own principles by introducing elements that are strategically important for upgrading technological standards. For leading economies like China, adequate promotion of indigenous innovations is a vital concern.

In a globalized world, China's competition regime cannot be isolated from international legal norms. However, given China's economic weight, the success of introduction and implementation of a competition law with its own characteristics may set an example for other developing countries.

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Regular BRICS International Competition Law Conferences offer an excellent platform for promoting thoughts, values and rules that are essential for high-growth economies. Some of these ideas might in fact have positive reverse impact on more mature jurisdictions.

History shows that competition law has its own dynamics and evolves over time. Future development of competition law should be based on better understanding of different cultural environments and their history in order to achieve more effective coordination and convergence.