

Competition and anti-monopoly policies: Strengthening international relations and reforming the political system in Iraq: A comparative study with the UAE

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Abstract:

This essay examines how important anti-monopoly and competition laws are for promoting global collaboration, economic expansion, and avoiding market distortions. The report emphasizes Iraq's desire to use competition laws as a springboard for a larger plan to develop trade and economic ties domestically and abroad. The study examines how Iraq might adopt and modify comparable frameworks to support free market policies, improve consumer welfare, and promote industrial growth by comparing them to the United Arab Emirates' (UAE) effective implementation of competition legislation. Based on the UAE's strategy, the study suggests actions Iraq should take to create strong competition laws, such as bolstering judicial processes, strengthening regulatory frameworks, and boosting institutional capabilities. These initiatives seek to advance sustainable economic growth and bring Iraq into compliance with international norms. Iraq may foster a fair, competitive environment that draws investment and advances its sociopolitical and economic goals by putting in place a regulatory framework influenced by the UAE's experience. To guarantee the efficient execution and supervision of competition laws, the report suggests collaborating with regional partners like the United Arab Emirates and launching extensive reforms in Iraq's regulatory agencies.

Keywords: Economic competition, anti-monopoly, regulatory policies, legal reform, economic development, investment climate, economic legislation, Iraq, United Arab Emirates, economic cooperation, legal frameworks.

1. Introduction

Competition and anti-monopoly policies are of significant importance because of their impact on relations, international hostility, and the acceleration of the pace surrounding economic development. Special procedures must be taken into consideration in the case of competition and anti-monopoly policies. To practice competition, an economy must be free from distortion; competition must be at the bottom line of international cooperation, and competition policy must exist by the tenets of free enterprise. Interest in these topics has been growing among researchers and practitioners. It is vital to investigate the root causes of monopolization and determine the proper and productive platform that opposes maltreatment. The daily involvement of different institutions in crisis-era topics can help justify the quest for a lack of competition policies through meticulous detail or theorizing. The subject comprises a lengthy list of inquiries from legal and economic perspectives; often, the sophistication needs to include instructional notations that go beyond conceptual frameworks within the realm of theorization or hypothetical class analysis in a bookish tone. Iraq harbors high hopes for the future proposed reopening and broadening of ties and partnerships with neighboring and wide-ranging markets. In this regard, everything is being done to enhance Iraq's relationships with its trade,

economic, political, cultural, social, and tourism partners to help its stakeholders, particularly the business sector, take advantage of bilateral and multilateral relations as an essential platform. Thus, it is high time to conduct rearrangement procedures about the country's socio-political structure. For Iraq to be able to form a free market policy, what should occur is the formulation of a fruitful competition policy and the institutional foundations of globalization on an exposure basis. Evidence should be gained from neighboring Arab countries that are governed by methods of regulation and anti-monopoly policy. (Kong, 2022)

Methodology

This study adopts a comparative approach by analyzing the legal frameworks and regulatory policies governing competition and anti-monopoly practices in Iraq and the United Arab Emirates. Additionally, an analytical method will be employed to assess the impact of these policies on business environments and economic growth. A descriptive approach will also be utilized to outline Iraq's current legal framework and evaluate its alignment with international standards. The study relies on legal text analysis, a review of relevant literature, and case studies to measure the effectiveness of the UAE's experience and its applicability to Iraq.

2. Theoretical Framework

This research adopts a functional definition of competition. According to this perspective, competition exists in the absence of any kind of monopoly, which is detrimental to the common well-being of society and individual welfare. The definition is likewise in line with the country's Constitution, which states that freedom of trade, equality of opportunities in economic relations, and the avoidance of any material or moral limitations that affect economic freedom are guaranteed. Thus, the importance of the issue is underscored: economic growth can be achieved when there are homogeneous market conditions and unrestrained economic competition. (Hovenkamp, 2020)

Competition laws and antitrust laws have often been linked to international relations. Scholars have observed that the strength of a nation's antitrust laws and their capability of enforcing them militate well for its policies. Consequently, international relations usually help in shaping competition policies at the national level. The world today is controlled by major powers within an increasingly globalized and free market economy. Hence, their influence also largely affects the competition policies of smaller states. (Shen, 2022)

The political system of a country has an impact on many aspects of its socioeconomic growth. It also has implications for the competition

environment. Political stability will empower the government to formulate a market economy environment to strengthen competition. It will introduce competition laws to counter attempts to manipulate the barriers to entry or to safeguard against cartels, monopolies, and other collusive practices. Thus, this paper argues that a revised political system would be beneficial to a positive competition policy. The range of perspectives explored in this paper reflects a political economy mindset. It will be argued that the intent underlying a country's politically derived approach to institutional building and the construction and pursuit of development strategies is central to setting a regulatory environment conducive to competition. Hence, a multi-faceted analysis incorporating different theoretical and conceptual standpoints will be needed to capture the socio-economic implications of competition policy, regulation, and reform within a transforming and transitioning society. (Miladinov, 2020)

2.1. Conceptualizing Competition and Anti-Monopoly Policies

Two contradictory concepts were revealed and applied to form an economic theory of competition, which is defined as two opposite poles. Perfect competition in an economic market expresses its imaginary aspects, which prevail in the circles of economists. On the other hand, imperfect competition is predominant in non-perfect markets and is

associated with reality and not imagination. Other terms that refer to the concept of competition are contained in the meaning, and their differences might be due to the different economic environments in markets or practical reality. For instance, in the Iraqi context, the term 'aggressiveness' is used instead of competition. There is a push to use the term 'attractiveness' as the UAE has called the first ministry in charge of competition the Federal Competition and Consumer Protection Agency. The market structure affects the economic decisions of the firms or plants that it works in, especially when distributing goods and commodity prices. (Hamming, 2020)

The establishment of specific anti-monopoly policies and strengthening international jurisdictions is important to guide business practices and control the legalization of anti-competitive behavior, such as structural problems with a monopoly, or by minimizing the possibility of controlling the enterprise before birth. Introducing practices that may lead to avoidance of competition is essential. The anti-monopoly policy's ultimate goal is to protect and ensure a variety of objectives inherent not only in consumers but also in the effective application of law and economic analysis, which could have wide effects on the welfare of the community. The study also seeks to explore the extent to which there are similarities in the legal framework dealing with competition or anti-monopoly policies and practices in the UAE and link the uniqueness of the Iraqi experiment. The political rule in certain regions can strive to delineate the concept of competition in a certain direction, thus feeding theories compatible with the philosophy based on it, comprehending the very concept of competition according to the nature of these ideologies. There is no doubt that there is mistreatment affected by cross-fertilization and the dynamics of economic globalization, which is a continuation of the continuous presence of a large institution, especially the World Bank and the Monetary Fund. These international institutions played a pivotal and effective role in helping countries without

competition laws and policies to adopt new legal frameworks. (Kong, 2022)

2.2. The Role of International Relations in Shaping Competition Policies

The notion of an international dimension to competition policies is illustrated by case studies of the UAE and Iraq. As in other countries, competition and anti-monopoly policies in Iraq have suffered from political arbitration in national politics. Political parties and major national companies have an interest in implementing the international competition policies they accept or reduce to allow them to monopolize the internal market or influence the shape of the economy. The partnership between developed and developing countries ensures that the world economy, the international trading system, and domestic economic jurisdiction are all handled to incorporate competition regulatory models designed in industrialized countries through bilateral services or multilateral and international treaties. (Chaisse & Dimitropoulos, 2023)

A domestically effective competition policy is crucial for mitigating obstacles to economic openness and integration into the international environment, as an increasingly globalized economic scene is also a free competition dimension that must be adapted as a matter, of course, to ensure the correct functioning of the world economy because of the respect, trust, and mutual respect that bring about business agreements or treaties. The need to ensure that countries develop and adjust their antimonopoly criteria consistently has been recognized by the agreement on trade-related aspects of intellectual property rights. Regulations about market power are also necessary if countries are to engage in foreign trade and attract foreign direct investment. This agreement marks a turning point from purely national policy to generally increasing international competitiveness, making it more difficult for the United States to maintain national sovereignty over its competition framework and free competition as a market system. (Steinbaum & Stucke, 2020)

2.3. Political System Reforms and Their Impact on Competition Policies

Arguably, reforms in the political system can correct the deviations in the implementation of the competition policy or the strengthening of the regulatory system. It is a prerequisite for the efficient and correct implementation of the competition policy to exist in a system of well-functioning integrity, governance, effective implementation of the rule of law, and openness. The existence of responsible people with strong state governance and a serious willingness to reform would guarantee the most efficient application of Egypt's competition policy and the protection of competition. Many observations led to the association between political instability in the market and loss of confidence in the transformed economies. This loss of confidence may have, in these cases, a lot to do with the inadequacies in the competition policy setup and the regulatory framework in general. The political context in which economic reforms are undertaken may have significant implications for the longer-term impacts of such reforms. (Zhang et al.2021)

The political reforms are accompanied by market-conflicting consequences of the economic makeup in post-Saddam Iraq, and the competition policies are no exception. Political reforms combined with a system of competition policies are required to anticipate political crises; elucidate the competing players' choices as well as identify their tools and strategies. Success in addressing any political crisis depends on the strengthening and dissemination of the spirit of competition in economic policies throughout the entirety of society. Briefly, a good political system integrated with competition-based policies can be a golden card used in different development strategies and policies, which has placed political reform at the heart of the focus of this paper. One illustration in Bahrain, with its limited political reform, shows that Iraqis give greater priority to economic liberalizations than to the establishment of representative democratic institutions, unlike the UAE, which constitutes

a different aspect related to civil society and a higher favor for political reform compared to the concentration of the topic in competition reform. Iraq must execute a specially formulated program that will unify the first strategy calls with a distinct direction and project a specific political and economic goal. It would also concentrate on achieving reforms in the system of politics and influence the authority of society and other forces, including neighboring countries, unifying the policy of political reform from within through the interaction in the Western steps. Thus, making it consistent. The development strategy through international relations. (Hall, 2020)

3. Historical Context of Competition and Anti-Monopoly Policies in Iraq and the UAE

1. Historical Context

During the early 1960s, laws were passed to establish anti-monopoly policies about economic freedom, largely embracing the global trend adopted by French legislation. An early prototype of the Arab Cooperation Commission for Western Asia competition principles was convened in 1962. This commission was established to regulate competition in and across Arab countries during a later meeting. (John, 2024)

In the UAE, however, "competition regulations" were not a concern of the colonial administration, as the local authority only had a legal structure that was concerned with merchant law, which was based primarily on British and Islamic legal principles. It was only later, in 1973, that the first competition law was established within the context of the establishment of the UAE, whereby federal competition law was proposed and adopted. Both regimes that came to power since then are largely authoritarian, and their replacements have been mostly hereditary. In Iraq, in the 1960s, anti-monopoly law was drastically weakened under harsh and brutal conditions. Nonetheless, by 2004 a majority of the earlier laws had been reactivated in a new competition law. (Joya, 2023)

During the occupation, concepts of "sound economic management principles," which include economic liberalization and the respective milieu/legal environment for such economic initiatives, were reiterated by the various implementing ministries. Today, the Ministry of Trade is currently equipped with a Competition Legislation Directorate. Efficient anti-monopoly law enforcement suffered under the dwindling engagement and resources of the previous stable governments due to the mounting insurgent and political challenges from 2008 to 2015. The central Baghdad area made for an absurd observatory as the security forces, under the pretext of anti-corruption "inspections," confiscated material and arbitrarily embargoed research projects for an extended period. Iraqi competition law is deeply influenced by the resonance of global competition policy debates and principles, specifically those between different schools of thought. Some competition policy and legal rivalry in Iraq are, however, purely political. As with much of the legal reform, various entities had a hand in promoting certain aspects of competition policy, many of which suited "fast-reform" oriented multinationals and large corporations to the political and industrial demise of local Iraqi trading techniques and industry. In modernizing and transforming Iraq's economy, heritage, customs, and practices were deemed inefficient by the initiated anti-monopoly legislation, bolstered by activities of various organizations. (Al-Saidi, 2021)

4. Key Features of Competition and Anti-Monopoly Policies in Iraq and the UAE

Key Features of Anti-Monopoly and Competition Policies in the Iraqi and Emirati Legal System

Undoubtedly, Iraq and the UAE have designed different regulatory and legal regimes to improve competition. The Competition Authority is tasked with taking appropriate decisions and measures against anti-competitive actions; it can cancel any monopoly decision

and prevent other special measures. Nevertheless, these provisions are only related to general control principles and not to control measures. Iraq has a single legal policy to maintain and improve competition, which focuses on the suppression of monopoly agreements and practices that affect and work against market competition. The UAE initially adopted general measures rooted in the shaping of neighborhood practices, based on what was established in the practices of the organization committee that violate the national economy and public control. However, the UAE has reinforced a special law to break monopolistic practices. Thus, anti-monopoly profits affect trade in similar commodities and monopolist agreements. (AL-Saadi et al., 2022)

The CDL calls on goods and services providers who monopolize the financial system to provide services to ensure that other private traders receive licenses and franchises. This is the principle of permissive monopoly. However, those providers are committed to contracting traffic prices and abiding by certain degrees of service and security. In general, there is an external sector for competition and anti-monopoly activities. The majority of the sectors are based on special terms and control measures provided by current laws and social rules. Some hope this will bring aggressive reforms in Iraq and the UAE. (Guo & Yuan, 2020)

In Iraq, to improve the Iraqi economy's value, the need for extra competitiveness and a clean and competitive environment is essential. This has encouraged the application of trade control actions to ensure that the economy meets anti-competitive practices. However, not all of Iraq's actions that have been absorbed into the Iraqi-led have called for compatibility with the general competitive policy and legalized neoliberalism in the UAE. The burden of anti-monopoly actions in Iraq is for the improvement of a monopoly violation of the Iraqi company as part of the international deals. In checking the agreements of particular appointments or professions, development guarantees the homogeneity of rules and policies for international transactions relating to

the free consensus of regional and international forces. More than 91 Iraq-based competition and anti-competitiveness operations opened the investigation of the economy and investment. The priority of the sectors from which the law operates is the fundamental role of the most important industries in regime development. Iraq has taken court decisions in critically important industries such as telecommunications, energy, gas, construction, dairy products, pharmaceuticals, cigarettes, and others. (Abdulridha & Gadder, 2020)

5. Institutions and Regulatory Frameworks in Iraq and the UAE

Institutional Background

Although the Constitution doesn't explicitly mention the creation of a specialized institution to address monopolies, several institutions are involved in enforcing competition policies to some degree. At the high level, the Supreme Council of Economic Affairs and Investment, the Council of Ministers, and the Ministry of Planning and Development are responsible for developing overall competition policy. At the operational level, various bodies such as the Ministry of Trade, Ministry of Oil, Ministry of Agriculture, Ministry of Industry and Minerals, and Ministry of Finance have important roles in specific tasks related to competition policy. Additionally, the Judicial Council and the Commission on Integrity are involved in resolving competition-related issues. (Diab et al.2023)

It is worth mentioning that the Bread Protection Board is an important institution for competition regulation, at least about one specific sector. There are no legislative amendments in the pipeline concerning institutions with a competition enforcement function. However, it should be noted that Special Tribunal Law No. 46 of 2006, establishing a specialized tribunal for consideration and appeals of cases regarding anti-fraud and competition, started as a bill in 2000 and is pending before the legislature at the time of writing. The bill does not create a new authority but an appellate body to the decisions

made by the Minister of Trade. In the United Arab Emirates, the struggle with rush regulation has led to cooperation and joint participation not only between the federal government and the local governments but also between the various authorities involved in competition issues. In this part, the reader will be informed of the various legislative and enforcement bodies in Iraq and the UAE responsible for regulation and the promotion of competition. (Klobuchar, 2022)

5.1. Overview of Competition Authorities

World development indicates the establishment of competition authorities. These agencies have the mandate to enforce competition laws with broad functions primarily to limit anti-competitive practices in their respective states explicitly or to ensure the free functioning of markets and an environment that encourages competition. For instance, the UAE and Iraq have developed a national competition program that includes the investigation and analysis of anti-competitive practices, development, and advocacy of policies that can strengthen a competitive environment in their economy. (Fabrice, 2022)

The current centralized policy authority in Iraq is an independent entity and is regulated by a separate regulation referred to as an "independent regulator." It is not part of the hierarchy of government authorities. This is similar to the UAE Federal Competition Authority. The UAE cabinet is responsible for the functions and structure of the authority in implementing the competition rules. The Competition Councils are not legally acceptable and have the structures and functions of the central government. In the UAE competition system, the government has the responsibility of maintaining and managing the competition authority through the competent authorities. (Shorten, 2020)

In actual practice, the same competition authority can be found in different designs and structures. Some countries have opted for a parallel system of competition oversight, in which more than one regulatory body is responsible for the application of competition

rules. Some countries have established specialized regulatory non-profit bodies, while in others, competition issues can be made the domain of a specific regulatory watchdog. These trends evolve because of different factors which may be historical, political, economic, or institutional. While government formation is an important first step for setting up an independent and competent competition regulatory body, substantial fundamental work is necessary to ensure that the selected model is sustainable, effective, and fit for purpose. The following sections outline and compare the institutions in the UAE and Iraq. (Jing)

5.2. Legislation and Enforcement Mechanisms

A competition policy is the cornerstone of a free economy. It aims to create economic welfare through a process of establishing fair competition, which ultimately protects the consumer. Anti-monopoly laws directly touch social and economic policies; hence, experts believe that the enactment of the necessary laws and regulations is as important as they are executed and enforced, as they are two wings of the same body. In the same vein, the effectiveness and execution of these laws and regulations ultimately lie in the appropriate mechanisms and institutional structures for their implementation and enforcement. Here comes the role of amending legislation that enhances the implementation of anti-monopoly laws, which is to develop the institutional structure, where the legislation provides broader guarantees besides the practical guidelines to create a solid foundation for an irreplaceable competitive environment. (Fabrice, 2022)

With the recent worldwide increase in the number of agencies devoted to competition policy, the enforcement of competition law has become a major challenge for many countries. The challenges have arisen due to the lack of necessary institutional capacity, particularly in developing countries. Existing competition authorities lack repercussion mechanisms because enforcement structures do not have enough resources to achieve total compliance.

Awareness of officials needs to be raised, and training programs should be developed and implemented. In addition, the UAE ratified the Law on Consumer Protection in 2006. Section 4(1) states that when a proposal is made by an association in a certain craft or commercial industry for a monopolistic agreement or instruction that alters the normal market structure or that maintains competition from being created, the association shall refer the proposal to the Ministry to obtain its opinion on that issue. If that instruction has been effective in achieving agreement, the association may be dissolved. The Ministry shall have the authority to issue instructions for implementation outside the framework of the agreements issued by the association. (Diab et al.2023)

6. Challenges and Obstacles in Implementing Competition and Anti-Monopoly Policies in Iraq and the UAE

The primary problem with implementing a sound, effective, and legally coherent competition policy in Iraq and the UAE is the presence of serious issues and barriers in the two countries. The major challenge in Iraq is the political instability and the presence of political militias, which pose the biggest single threat to the enforcement of competition policy. Similarly, in the UAE, a stable and positive political history has consequently led to a highly powerful elite or monopoly that disallows any development in the competition policy arena. Moreover, the problem also originates internally, as there is social welfare support from the institutions highlighted by the UAE government. (Woodcock, 2020)

Economically, the presence of vast resources is the major economic benefit for both countries, but it is also a disease, as corruption is widespread in both countries. This is compounded by the fact that the government tends to spend on non-competition policy areas, affecting the resources utilized for developing a regime of competition law, for example, other economic developments. The absence of e-

7. Impact of Competition and Anti-Monopoly Policies on Economic Development and Consumer Welfare in Iraq and the UAE

factors shape the economic landscapes of Iraq and the UAE and ultimately influence the welfare of their citizens. With an expanded view of this subject, we can explore potential areas for improvement and inform future policy decisions aimed at fostering economic development and enhancing consumer welfare in both nations. (Fabrice, 2022)

2. Policies to promote competition are based on the conviction that competitive practices create economic and social benefits that contribute to social welfare. Case studies in developed countries have shown that the introduction and application of competition policies in business and enterprise are likely to lead to lower prices and better quality for consumers. It has also been found in many countries that liberalization results in significant income and employment gains. The benefits to society have been reported to be substantial and largely invisible. Social welfare benefits are more difficult to measure because they are not reflected in income and employment growth and depend on the changes that a competitive market can bring to the economy and society in the long run. Thus, a more effective competition policy regime is seen in such countries, where agents have a greater reliance on the positive net effects of liberalization, in other words, whether agents are convinced of the benefits of liberalization/net effects. The two examples allow us to study factors and experiences from Iraq and the UAE. Iraq is slowly moving from a planned economy to a free market economy,

while the UAE already has a liberal and competitive economic infrastructure. These differences are interesting for determining the main factors influencing the success of competition policy in the market, which is essentially irrevocable from the formation of sustainable economic growth in each state. They also help to draw a picture of the priorities to be attached to the Iraqi authorities in this regard. The findings generated in the research were consistent with the previous studies. This study has analyzed the current situation related to the efforts in competition policy within a sample of developing and transition countries and concerns about authorities as a considerable force giving rise to the notion of competition policy. It reviews the available literature of an experimental type regarding the relationship between competition and economic performance. Research has shown that a possible approach to the reform of the Iraqi economic system to stimulate competition is to provide a suitable and supportive environment to be implemented by the political systems in place. Currently, competition laws cannot be implemented within the legal aspects of the existing legislation, so they must be aligned with global parameters in a way that achieves the best use of these axes. The proposed reform will mainly help in terms of economic performance, thus merging the Iraqi market into the global competition environment. Regular monitoring of these axes to determine their effectiveness and enable them to adapt according to their performance with market changes is highly necessary. This reform requires the introduction of adjustments designed to establish integrated competition systems that include components and suitable sub-laws. (Klobuchar, 2022)

8. Lessons Learned and Best Practices from the UAE for Iraq

Lessons Learned from the UAE for Iraq
There are some lessons and best practices that may be adopted in Iraq regarding the laws and regulations of competition policy, to provide consumers with low-cost and high-quality

products, and inform them of their rights and obligations. This will raise the level of the national economy by adopting best practices for the protection of competition in all states, including Iraq. The application of competition policy has had several successful experiences in the world; one of these success stories, is where the regulation and harmony of its institutions have resulted in a competitive and monetary environment with very high indicators at the local, regional, and international levels. There was a major reform in the process of restructuring the economic system, rebuilding the judiciary, and establishing the necessary legal and legislative infrastructure in competition policy. This process coincided with the trend to develop these sectors and improve the performance of the regulatory system in a way that enhances the role and efficiency of the market. (Diab et al.2023)

The success stories in other countries may provide lessons and best practices that can be applied in Iraq. These states reclassified the fields of competence to develop competition laws, defining the relevant markets according to all developments and solutions, taking into consideration globalization and market liberalization in a comprehensive sense. These states also rely on good practices through the interest of society in the field of competition policy and benefit from public opinion in adding views and proposals that contribute to the development of microeconomic policy. These states also benefit from the accrued experiences of other countries in the field of competition policy, working to attract and exchange experiences and benefit from regional and international experiences in the field of competition law. With such positive achievements, undoubtedly, the practical characteristics must be studied to benefit from them in Iraq within this study by presenting the most important experiences through the presentation of such points in two axes. In addition, it is important to analyze the experiences of many countries to benefit from experiences in terms of laws, regulations, institutions, and the applicable legal

environment, especially countries with economic and political variables, with a platform to review their experiences with the Iraqi government in implementing competition policies. (Fabrice, 2022)

9. Conclusion and Policy Recommendations

This research paper has explored the United Arab Emirates' experience of competition and anti-monopoly policy, regulation, and legislation to specifically address and inform the similar Iraqi context. This study concluded that the prosperity of countries and economic development are closely related to effective competition policy and law. They can lead to enhanced consumer welfare, alongside achieving industry growth and development, which are vital for the growth of national economies. The experience of the UAE is one on which Iraq could base local practice to overcome its domestic development process impediments, align with international principles and standards of competition policies, and promote internal and intra-Arab capital. The paper emphasizes that adopting the UAE experience can mainly develop some guidelines that can be applied in reformulating and reshaping the structure of how the Iraqi political system can work, including suggesting some recommended policies, as well as shedding light on some elements or trends practiced by other developing countries based on a similar simplicity trend. The study recommends starting with many different but related plans and policies that are built upon improving regulations for creating competition and enforcing those legislations in the regulatory systems of the country. This means improving existing structures of the commissions and creating new subsystems and institutions that can help with those policies, while also developing the judicial systems and increasing the capabilities and capacities of existing human resources, ensuring that everything is at least according to international norms and standards. It is recommended for Iraq to develop and adopt the best possible competition regulatory framework and to

ensure ongoing evaluation and monitoring. Finally, it is recommended that Iraq partner with the UAE to help establish a better competition policy and seek assistance with joint venture firms' institutional regulatory reforms.

Data Availability:

The data used to support the results of this study has been included in the article.

Conflict of Interest:

The authors declare that they have no conflicts of interest.

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