Abstract
The literature assumptions on competition law in Bangladesh will empower how the absence of mishandling of the competition law can significantly affect the privileges of industries, customers and the administrative agencies itself. The implementation base of the law might support the desires of Bangladesh government in attending to the call of competition law application within the country. This entails to the awareness as well as influential base of the competition law into everyday market, operations and business process in Bangladesh.

Key words: Literature review, Managerial, perception, implementation, competition, law, Bangladesh

INTRODUCTION
In Bangladesh, the government’s cabinet team and staff has presently sanctioned the documented draft regarding the Competition Law being arranged and organized by Bangladesh Ministry of Commerce and Trade. The approval of the sanction did occur last year 2011 in the month of August (Taylor, 2006). Accordingly, competition law refers to a specific decree which encourages or preserves marketplace competition by controlling as well as regulating such anti-competitive demeanor and attitude of business sectors and global industries (Taylor, 2006).

This competition law comprises of policies as well as planned guidelines that integrates as well as supports an environment that is practically competitive within a particular economy that is national or regional in nature and Bangladesh is no excuse when it comes to matters of economic competition and its underlying laws thereto (GAO, 2001). In addition, a competition law is a type of law that focuses on the fixing of prices as well as fixing the lack or misalignment of market influence and power by business and trade monopolies and the issues that direct to aspects and ways of mergers and acquisitions of such industries both local and international in operations (GAO, 2001).

Moreover, the law pertaining to competition concentrates on two important matters. First and foremost, competition law assembles and generates elevated choices of clients or customers within a desired market formation (Quila.co.uk, 2006). Lastly, competition ruling hinders monopolies from forming other possible monopolistic businesses wherein competition among industries could be intense and predictable despite policies that govern the business when to move and increase their scales in business (Quila.co.uk, 2006). Ideally, more competition of markets is equal to numerous choices or preferences for the customers who’re strong and powerful factors in generating competitive producers as well as manufacturers of business products, goods as well as services. The latter will keep their costs lower as well as enhance the quality excellence of their products and services in a more ideal marketplace and areas of commerce and trade (Quila.co.uk, 2006). By keeping grounded to the laws and guidelines of competition, this particular law may assist and impact Bangladesh based consumers as well as trading industries and global businesses within the country. In essence, the competition law is applicable to everyone who’s into business and commerce regardless of market categories, characteristics as well as types of operation (Cejnar, 2011; Clarke, 2011).

It is being noted as well as asserted that the essential purpose of competition law is to gradually protect or safeguard the rights of the customers as well as the manufacturers of business products and services and thus, protect the general interest of the people within the community (Cejnar, 2011; Clarke, 2011). Accordingly, in the early period of 2012 particularly June 17, 2012 Bangladesh has no existing decree and or law that gives security as well as protection against the damages instigated by business market monopolies as well as one-sided commerce practices (Cejnar, 2011; Clarke, 2011).

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It is shared information that the administration of Bangladesh did assimilated competition law as a response to anti-competition ruling in the later part of 1970’s. The incidence was not properly recognized then before the war that transpired Bangladesh and its independence from a government system that is not open to competition law of industrialized markets as well as trade sectors.

DEFINING THE TOPIC

Competition law is a mechanism to accomplish well-organized distribution of incomes, mechanical development, and customer prosperity in addition to standardize attentiveness of financial power disadvantage to competition (Evenett, 2003). There have been dissimilar purposes in Bangladesh as well as other nations, but certain foremost themes concerning to the perspectives of competition decree will have to stand out constructively to tide up with intense competition realities in the global market (Khemani, 2002; McKinsey and Company, 2002).

In Bangladesh, the competition law desires at keeping and valuing competition matters by means of disheartening the anti-competitive performance. Autonomy of employment, independence of choice, admission to marketplaces, as well as realization of financial competence to make the most of customer wellbeing are the supplementary frequently articulated intentions of competition procedure (Khemani, 2002; McKinsey and Company, 2002).

The role of competition strategy has likewise prolonged in the preceding two eras to comprise shortening the adversative effects of management interference in the market (Ergas, 2009). While occasions for anti-competitive performance might be inadequate in various segments peak of the period by aggressive competition among companies, market circumstances are continuously varying (Huffman, 2010).

The latter cannot be definite that a precise marketplace will persist very reasonable and henceforth less susceptible to anti-competitive practices in the extended stretch. By being inclusive, competition strategy delivers a convenient, dependable background for dealing with anti-competitive performance in whichever segment of the country’s economy (Huffman, 2010).

The wide-ranging competition program can lead to momentous compensations to commerce as well as customers (Fatima, 2012). For Bangladesh commerce, such a rule means equality as it turns in contradiction of anti-competitive applications that can effort well-organized as well as well-managed corporations out of commerce (Fatima, 2012).

The competition law safeguards steadiness for the reason that it is pragmatic by a solitary specialist functioning to a distinct set of available rules (Khaleque, 2006). This is in addition to a decrease in guideline subsequently the law has been proactive, competent and operative which evades the necessity to obligate manpower besides time to formulating innovative guidelines when new-fangled products or marketplaces emerge (Huschelrath, Leheyda and Beschorner, 2011; Lefter and Teodorescu, 2011).

DISCUSS THE RESEARCH PROBLEM

The problem is focus on the effective implementation of the competition law in the context and scope of Bangladesh and its markets. The other problem that places value in this research is geared on the competition law provisions which has concentration base on shielding the curiosity of the customers which has not been amiably operative, consequently, everyday customers have continuously been persisted a compassion of the manufacturers, sellers as well as distributors of diverse merchandises and services from within appropriate tracking of the competition law (Khaleque, 2006).

In recent times, Bangladesh just presented the Competition Law 2012, but not appropriately implemented the law thereof. This regulation intended on guaranteeing a strong competition in commerce practices by flouting alliances in addition to syndicates that frequently operate the Bangladesh markets (The Daily Star, 2012). Nonetheless, in the current meeting about, ‘Moving the Competition Law Agenda Forward in Bangladesh: Possible Implementation Concerns’ being held at Ruposhi Bangla Hotel, policymakers, entrepreneurs as well as public society frontrunners emphasized the suitable enactment of competition rule for the sake of customers as well as industries in Bangladesh. The latter articulated its apprehensions concerning the non-effectiveness of unalike commissions in Bangladesh due to partisan inspiration,
absence of funding from the administration in running those establishments in self-determining style (The Financial Express, 2012).

Indeed, the crucial problem is that Bangladesh has no competition rule. This means that commerce monopolies in addition to the Restrictive Trade Practice Ordinance have not been executed but still effective (The Financial Express, 2012). There were respectable and measurable initiatives discussed as well as taken to develop a competition law for Bangladesh. This happened after careful meetings as well as discussions during the 1996 Ministerial Conference occurred in Singapore (The Financial Express, 2012), but gradually neglected as well as uninhibited after the Doha Meeting. Subsequently, Bangladesh has been giving least attention for its competition policy. Bangladesh considers it to be a dead issue. That does not mean demand for a well-developed competition policy has become irrelevant (Lefter & Teodorescu, 2011).

There is no permissible object to superintend the trading performances of business corporations. Bangladesh needs to be safeguarded that patrons are not embittered; also exceptional attention should be occupied so that reserved companies as well as business do not sense controlling supremacies that can be excessive (Liyang, 2011). Supervising trading applications likewise entails information about market arrangement, product excellence, besides above all mechanical know-how.

Some industries in Bangladesh may deliberately increase imbalanced competitive advantage by distorted entitlements about product significance, eminence, and place of source and constituents in order to endorse better law implementation. Nevertheless, the competition law is not cure-all for affordability (Maher, 2011). This is contingent to an important degree on influences such as human investment, established groundwork, ethical commerce programs and promise to respectable domination. Bangladesh public society moreover has a role to perform in hovering awareness concerning depravities of anti-competitive practices (Maher, 2011). Thus, instruction, broadcasting and community administrations have a role in assembling the social order for suitable inexpensive government. However, there are numerous weaknesses to competition ruling and matters towards the application of the law, which may address to the presence of excessive flexibility in penalty. Thus, the competition regulation doesn’t have several pertinent provisions to endorse reasonable completion as well as generating innovations in Bangladesh. Furthermore, if a competition law commission receives complaints then, that’s the only time they will act and that the law commission will not be truly and comprehensively effective.

There has to be awareness and understanding of the competition law. However, for the law implementation, the commission body must ideally collect right data, right correlated information, and real time data. The commission must be engaged in supply-demand based price information. Thus, there is a need for an immense database that would back-up provisions of the law.

LITERATURE REVIEW: RELEVANT PARENT DISCIPLINE LITERATURE

Market competition in Bangladesh operates under a weak institutional framework, with uneven rules for market participants (Mondal and Monaw-war, 2006). This is an on-going obstacle to market financial transformation which has not diminished over the past era (Parret, 2010; Schaper, 2010). In addition, there is substantial public intervention in segments the administration regarding the deliberately important law implementation (Schaper, 2010). For instance, within the competition law on Bangladesh clothing as well as garments industry which is being supported by the administration and thus, the mainstream of Bangladesh, is being employed in the rural and casual sectors of the market economy. Increasing power scarcities as well as the absence of an inclusive strategy to address competition law issue for nearly a period has formed a chief obstacle for the Bangladesh advocates (Parret, 2010; Schaper, 2010).

Bangladesh endures to continue a progress paradox as the latter has attained substantial social improvements in addition to a justly inspiring economic presentation in the previous time although its domination is regarded as precisely poor by practically every standard (Sirait, 2009). The extents such as public management, public economic organization, the justice system, also watchdog establishments are reflected to be the essential of the supremacy scheme. Labours to create developments in these extents did not tolerate important berries beneath the porter government due to deficiency of partisan lawfulness. This has been attended by substantial deficiency discount as well as reflective community alteration over the previous times, with an arrival of misses into the instruction scheme in addition to
women hooked on the workforce to care the escalating garment industry in Bangladesh (Shastitko, Avdasheva & Golovanova, 2009).

In Bangladesh, competition specialists can possibly show a vital part in constructing the confirmation base, as well as serving to support and possibly assemble these types of attention assemblies to lobby for improvement (Takigawa and Williams, 2009). Thus, where governmental complications and resourcing besides capability restrictions make lawful implementation challenging for competition establishments in Bangladesh, they have valuable part in encouraging competition law over and done with sponsorship and proof structure, and appointment with added administration activities to safeguard that the rule is pro-competitive.

The competition law advances the presentation of marketplaces, creating improved consequences counting lower fees, superior efficiency in addition to competitiveness principal to industrialized evolution and occupations, and enhanced admission to facilities (Shastitko, Avdasheva, and Golovanova, 2009). The law can challenge the supremacy of uncommon influential players, permitting innovative enterprises to increase strong position in the Bangladesh marketplace, and sustaining private area expansion and work formation (Sweeney, 2009). The suitable guidelines are decisive to generate the circumstances within which competition law in Bangladesh can flourish, and competition consultants can aid to form a philosophy of competition, as well as upsurge consciousness of competition matters amongst legislators and the community (Huscelrath, Leheyda and Beschorner, 2011; Lefter and Teodorescu, 2011).

The probable assistances of a competitive market atmosphere for motivating monetary effectiveness, novelty, superior efficiency and financial development are currently extensively recognized. This is for the reason that bigger competition improves inducements to expurgated prices, to revolutionize, in addition to advance production (Wisuttisak, 2012). There has been argument concerning the influence of competition law in Bangladesh and other countries as well, given their immature marketplace situations (Wisuttisak, 2012). Nevertheless, it is contended (Evenett, 2003) that the accessible empirical confirmation mainly supports the interpretation that competition law increases the financial performance of Bangladesh based sectors.

Conversely, there is still honestly incomplete indication representing the financial welfares of a competitive marketplace environment in Bangladesh (Evenett, 2003) While readings of the influence of liberalization occasionally deliver proof of the welfares of presenting competition law in a precise market, such studies typically concentrates on single nation, and look at the modification in marketplace consequences over period, associating that ascending from national possession as well as business monopoly, to that produced by the anew liberalized marketplace (Evenett, 2003).

The presence of a competition law besides power is merely portion of the complete strategy and influential setting which controls competition law in a nation, and other guidelines, such as job barriers, or directive, which can have influence on marketplace consequences (Wisuttisak, 2012). Nevertheless, it appears that competition specialists offer a respected emphasis of consideration on competition matters, and show an imperative role in constructing awareness besides accepting of competition concerns and glitches by examining then publicizing competition questions, and emphasizing the charges of competition difficulties (Huscelrath, Leheyda and Beschorner, 2011). Developing a philosophy of rivalry is a significant principal stage in hovering administration consciousness of the influence of strategies on competition, of nurturing trade awareness through satisfactory inexpensive performance, and in assisting to reinforce the mobilization of customer clusters that can yield achievement and relate weight to management in favor of pro-competition improvements (Lefter and Teodorescu, 2011).

Bangladesh does not presently have a competition law besides strategy outline that is being practical, though the Monopolies and Restrictive Trade Practices Ordinance ratified in 1970 by the Administration of Pakistan when Bangladesh was an essential part as East Pakistan, rests on the lawmaking accounts (Rahman, 2012). Nonetheless, neither the administration nor the private segment has ever bid to invoke the competition law. Indeed, competition difficulties are possibly more solemn in a country with a feebler private segment, where single or limited dominant industries can take control (Round & Zuo, 2008). Certainly, Bangladesh may grieve from important competition glitches, along with substantial charges to customers in addition to Bangladesh’s financial performance (Round & Zuo, 2008). It is
accurate that a competition expert will be effective if it is autonomous and operated with knowledgeable practical workers and that there has to be passable partisan determination to implement the competition law in an effective manner (Round & Zuo, 2008). There will be a necessity for capability construction of limited staff, feasibly through arrangements which direct staff to commence training besides experiences and labor in competition specialists in the long run.

In general, competition law would in detail be to an advantage of various industries, which might possibly benefit from innovative marketplace occasions and lower participation values which would mark Bangladesh more competitive. The welfares would accumulate more to innovative industries than obligatory trades who have the conferred attention of stopping transformation. Bangladesh does not have competition law, although the administration is deliberating it currently. In addition, Bangladesh seems further competitive with more actors and subordinate charges in the segments of attention (Fatima, 2012). However, an amount of possible competition difficulties have been recognized in certain ways, and likewise by the public society in Bangladesh by a competition power comprising suggestions of promising management of pricing as well as output among service producers (Fatima, 2012). For case in point, Bangladesh’s mobile marketplace appears impartially competitive, as well as appreciates comparatively low charges. Nevertheless, stumpy investment as well as penetration in the marketplace is one of necessary concern. It seems that certain regulatory matters may be constraining reasonable competition as well as development in the sector (Rahman, 2012). Nevertheless, recent changes in rule permitting to arrangement sharing, as well as admission by a innovative player which specializes in providing mobile workers in rural extents, bodes thriving for competition in addition to the upcoming growth of the market.

LITERATURE REVIEW: RELEVANT IMMEDIATE DISCIPLINE LITERATURE

Bangladesh has straightforward administrative substructure throughout the nation. Its process is deficient for the reason that of prevalent dishonesty, a debated administration and an absence of resources as well as patronage (Cejnar, 2011). The administration has implemented inspiration on the local management and has meaningfully curtailed influences of administrative officials (Clarke, 2011).

The research shows that marketplaces characterized by additional competition, with added actors, further self-motivated admission besides exit, and supplementary penetrating competition for clientele e.g. through price upgrades, distinct propositions, and advertising movements incline to transport healthier market consequences. These upshots include globally competitive construction, which can create increased transfers, foreign discussion, works as well as industrial development.

The overview of competition law can have an important and instantaneous influence on prices. However, the investigation has likewise revealed that competition is frequently unnatural, for numerous details (Cejnar, 2011; Clarke, 2011). The glitches such as market governance and anti-competitive performances are very collective in particular markets, like that of clothing and government industries. Undeniably, in certain examples the competition law could be reflected customary in implementation as well as practice (Huffman, 2010). Thus, competition establishments have an imperative part to show in checking, publicizing as well as undertaking such behavior (Huffman, 2010). Conversely, it is likewise vibrant that the part of the Bangladesh state is precisely essential in defining the competition law and marketplace results.

The inspiration of the law can be through guideline and privatization; public possession, charge controls and or subsidiization. This can be through supplementary competition policy instruments, such as import shield, or business strategy; or it can be over and done with unethical business contracts, or possession by specific representatives and their families (Huffman, 2010). This displays that implementation of competition law in Bangladesh advances the presentation of marketplaces, producing improved consequences comprising subordinate fees, greater efficiency as well as competitiveness leading to developed progress and occupations, and better contact to services. It can also demoralize the domination of limited powerful players, consenting newfangled enterprises to increase a position in the marketplace, and supporting secluded sector expansion, service formation, and enhanced global keenness (Wisuttisak, 2012).
It has likewise revealed that suitable strategies are critical to generate the circumstances within which competition law in Bangladesh can succeed, and that competition commission will support in generating the main base of implementing a useful competition law.

LITERATURE REVIEW: IDENTIFY GAPS IN THE CURRENT LITERATURE

Current literature on competition law has generated important impact on the degree of competition in a market. In the mobiles market, regulation of interconnection rates, termination charges, spectrum allocation, access to the international gateway, and infrastructure sharing can make a significant impact on the ease with which new market players can enter and compete successfully in the market (Fatima, 2012). The impact of regulation on competition may not always be well understood by regulators however, and they may also have other objectives to meet. International experience suggests that regulators work best when they are financially and operationally independent from government, but have a clear mandate to promote the growth and development of the sector (Rahman, 2012).

Bangladesh government through market development and competition law independence as well as its implementation transparency could gradually be pivotal as well as crucial for keeping acceptable competition regulation implementation in Bangladesh and even in other country (Wisuttisak, 2012). The topic places importance on perspectives towards the development and implementation ways of competition law in Bangladesh. This puts solid manifestation on Bangladesh policies and guidelines when it comes to its business and trade markets. For example, a business enterprise that has small cash flow and only a few manpower, but with responsibilities and duties to attend must be careful and mindful in recognizing several primary priorities that sets forth effective process for competition law in Bangladesh (Ergas, 2009). Along the way, execution is a requirement to concentrate on and to consider. There must be changes in the mind-set of the Bangladesh government as well as its people. Finding out imperative ways and actions to check and monitor the market activities of business monopolies. This adheres to the causal relationship of a highly competitive market and the standards and principles that conform to the law in the process of keeping the law active and moving such as for example, the Bangladesh SMEs as through its garment manufacturing sector and industry. This defies competition law into the next level of attention as to which it will be important for Bangladesh to develop accommodating acquaintances with further law centres at the local in addition to the international level. The competition law as implicated for Bangladesh application, the law should be permitted to progress and transform to ensemble fluctuating economic conditions, whereas stabilizing the fundamental aims of the competition strategy and why it is necessary to be implemented (Ergas, 2009).

Bangladesh should yield constructive feat as well as shape the country’s internal capability in the expanse of competition rule, nurturing the implementation of preeminent performances, creating complete practice of the knowledge amassed by recognized competition organizations as well as taking improvement of mechanical support, optional and preparation facilities provided by multifaceted establishments. There has to be ample background for collaboration on competition concerns would better assist the benefits of emerging nations aside from Bangladesh. Bangladesh will truly need a competition regulation for the intention that a competition regulation is imperative for the continuation of execution process through Bangladesh assumptions regarding its financial liberalization. The need to battle up with numerous challenges by means of creating as well as generating a possible competition law authority in Bangladesh, and will be effectively grounded on awareness as well as capability construction on competition concerns in the long run.

LITERATURE REVIEW: THEORETICAL FRAMEWORK

First, there is a need for Bangladesh management policies to generate reasonable market circumstances. This means measuring as well as factoring of the competition law influences of an extensive set of guidelines, comprising trade procedure, manufacturing strategy, privatization, directive, public possession, subsidization in addition to venture advancement. Then, the Bangladesh based competition specialists can support by hovering apprehensions when administration strategy may have undesirable competition influences. Next, the controlling groups should yield into explanation the competition law and its effects on implantation of a guideline. This is gradually to evade undermining the marketplace.
besides flagging financial presentation.

For instance, one method to realize this is to implement a development for controlling influence valuation to inspect the competition law implications in Bangladesh of such matters as guideline of charges and interconnection, structure distribution, in addition to the execution of a worldwide admission account. Bangladesh government should deliberate founding competition laws in addition competition experts, which can explore anti-competitive performances, construct a sturdier competition philosophy, then advocate for pro-competition transformations. There is also a need to extensively understand the competition law in Bangladesh, see example bar graph below.

**Competition Law in Bangladesh**  
Most Prevalent Anti-Competitive Practices
RESEARCH QUESTION AND/OR HYPOTHESES

Through understanding of Bangladesh competition law, such competition experts can support to construct the confirmation base on competition glitches in addition to connected budgets, and publicise the outcomes that will update as well as mobilise awareness clusters to porch in favour of improvement, in command to counterbalance conferred welfares contrasting to transformation. These interest clusters may comprise domestic as well as industrialized customers and probable innovative applicants to the marketplace. Regional competition specialists and regional collaboration are desirable to challenge competition glitches caused by global businesses, which occasionally pursue to minimise competition by captivating a planned method to cross-border construction judgments.

Research questions are vital in the overall process of this literature undertaking. This will guide to stay close to the aims and objectives. In this matter, the development as well as the implementation of competition law in Bangladesh from within several perspectives based on reviewed studies as well as resources. The research questions are to be formulated in a systematic manner. This means that it will be written according to specifications as well as assumptions of the research process.

DETAILED QUESTIONS FOR RESEARCH

- How useful as well as effective are literature review and several studies in recognizing the development of competition law in Bangladesh?
- How will competition law be implemented in Bangladesh given the fact that competition issues are present and are changing with indefinite time?
- Why is it ideal to practically evaluate or assess the different problems and challenges faced by businesses in Bangladesh due to absence of a competition law?
- What are some policy guidelines that support competition law that could be appropriate for Bangladesh market?
- Why it is necessarily needed for competition law commission or agencies to recommend such policies and salient actions as based on the success factors of other nations that employ competition laws in their markets?

LIMITATIONS AND KEY ASSUMPTIONS

There will be pressing need to encourage competition law execution such as through averting agreements among Bangladesh enterprises that account to anti-competitive attitude such as through obvious tacit knowledge and wisdom about competition law in the country. This study will merely allow literature discussion concerning to competition law, its development as well as implementation and search possible studies that connect competition law to the status and response of Bangladesh and its government in terms of the law. This means that secondary research through literature assessment and comprehensive undertaking of literature points about the topic will comprehensively explained and analyzed. This could...
involves the exploration of multifaceted literature grounded in evidence focused on perspectives of implementation competition law. This will work properly well along with the management perspectives on such competition law and how Bangladesh is addressing to the call of implementing the law and its pressing challenges within Bangladesh.

**CONTRIBUTION TO KNOWLEDGE**

My contribution to knowledge is being a researcher of the possible substantial data, sources and information that speak about competition law in terms of its development and implementation. This is in line to understanding the competition law in Bangladesh and how its government responds to the need of generating a law that supports competition like that of Bangladesh emerging markets. My ideal contribution to knowledge is more on research and presentation. This involves gathering and collating of imperative data and information that are essential to realize as well as complete this research undertaking in a form of literature review discussions and analyses.

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