ENTREPRENEURSHIP AND SUSTAINABILITY ISSUES
ISSN 2345-0282 (online) http://jssidoi.org/jesi/
2020 Volume 7 Number 3 (March)
http://doi.org/10.9770/jesi.2020.7.3(57)

Publisher
http://jssidoi.org/esc/home

WORLD EXPERIENCE IN THE APPLICATION OF ANTITRUST REGULATION AND COMPLIANCE SYSTEM*

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Received 14 September 2019; accepted 20 December 2019; published 30 March 2020

Abstract. The article discusses the world experience in the application of the antitrust regulation system and antitrust compliance. The concept of antitrust compliance and antitrust regulation, the history of the emergence of antitrust regulation and compliance, the foreign practice of application, the features of the use of antitrust compliance in the Russian Federation are analyzed. The system of antitrust regulation is designed to ensure the effective functioning of economic relations of economic entities and reduce the risks of offenses. Antitrust compliance is a combination of legal and organizational measures aimed at compliance with the requirements of antitrust laws and prevention of its violation.

Keywords: antitrust regulation; antitrust compliance; foreign practice; risks; competition

Reference to this paper should be made as follows: Poltarykhin, A., Dibrova, Zh., Kovaleva, I., Vasyutkina, L., Potekhina, E., Zinisha, O. (2020). World experience in the application of antitrust regulation and compliance system. *Entrepreneurship and Sustainability Issues*, 7(3), 2313-2325. http://doi.org/10.9770/jesi.2020.7.3(57)

JEL Classifications: O33; O38; J21

* *Russian Foundation for basic research (rfbr) for support in the framework of the research project: Russian middle classes: theoretical and methodological bases of identification, social standards of identification, evaluation and increased number (No. 16-02-00533) "agreement No. 16-02-00533/16 from May 12, 2016 onwards*

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1. Introduction

Antitrust compliance is one of the tools to prevent and reduce antitrust risks, a system of intra-organizational prevention of violations of antitrust laws. The main objective of implementing compliance is to reduce the likelihood of animopoly violations by eliminating the risks of arbitrariness of the performer and sanctions. The term "compliance" is a term of foreign origin; on a Russian scale, the term "compliance" can be interpreted and enshrined at the legislative level as "corporate conscience". Antitrust compliance (internal system for ensuring compliance with the requirements of antitrust law) is a relatively new institution for the Russian Federation. Antitrust compliance arose in the United States of America when there were a great many corporate violations in the 1970s and 1980s. They began to set significant fines, and firms were seriously worried about how to deal with this. The companies started on their own initiative to unite and develop what we call compliance - a certain concept that makes it possible to prevent violations and harmonize the functioning of companies with current legislation in the Russian legal field (Korableva et al., 2018). The doctrine of the antitrust compliance system is quite widespread abroad. In the Netherlands, there is no document of the antimonopoly body that would regulate the state's position on this issue, although in practice the agency may ease the punishment in response to the obligation of companies to introduce compliance programs (Ivanova et al., 2019; Neizvestnaya et al., 2018).

2. Methods

The Russian practice of applying antitrust compliance is significantly different from the foreign one. In particular, attention was repeatedly drawn to the fact that the European Commission recognizes the importance of corporate program policies (documents). At the same time, the availability of these documents, compliance with the requirements contained in them, is not taken into account in the framework of antitrust proceedings, as part of the decision to impose fines (Luzina et al., 2019; Kuznetsova et al., 2019).

However, a number of member countries of the European Union still pay attention to the existence of antitrust compliance and following it at the national level may consider the possibility of applying extenuating circumstances and lowering sanctions against such organizations. So, in the UK and France, it is possible to reduce the size of the fine by 10%, and in Italy - by 15%.

Figure 1 below shows a comparison of foreign practices of antitrust authorities to take into account the company's antitrust compliance program and extenuating circumstances when punishing a violation. It should be noted that only in France there is a legislatively fixed possibility of reducing fines. However, in the UK, France, Italy and South Korea, a quantitative assessment of the maximum possible size of the penalty reduction is indicated.

It should be noted that organizations, namely business associations, can independently develop guidelines for the implementation of the concept of antitrust compliance. In particular, the International Chamber of Commerce (ICC) Toolkit is developing such guidelines for the implementation of antitrust compliance procedures. Based on the developed recommendations, organizations can independently develop their corporate antitrust compliance strategy. Guidelines developed by the International Chamber of Commerce are presented with varying degrees of detail. This feature allows companies of various sizes and with different fields of activity / needs to choose the necessary level of detail of recommendations (Fig. 1).

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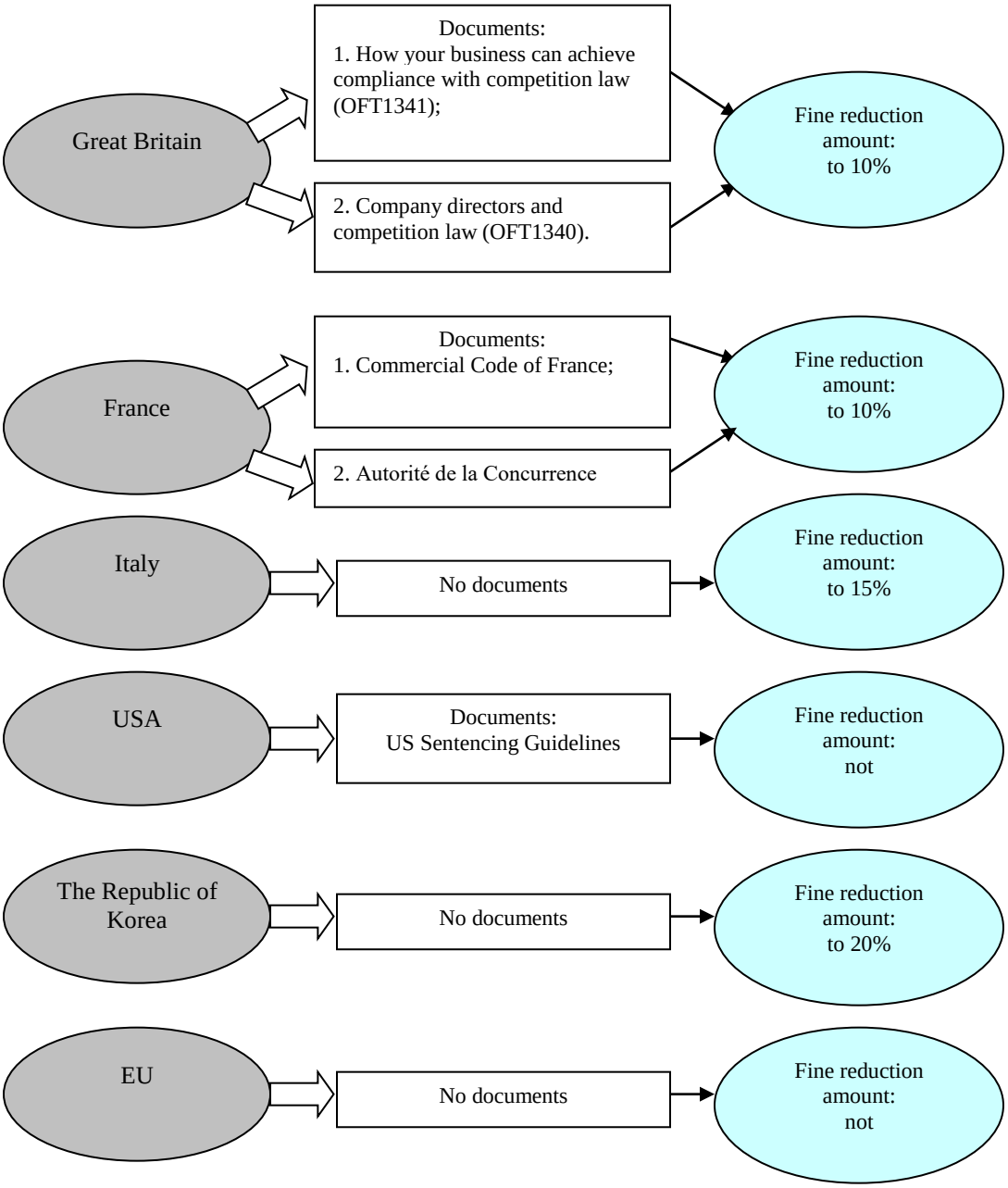

Fig. 1. Comparison of foreign antitrust practices regarding decision-making on extenuating circumstances if there is an antitrust compliance system
Source: The authors

In the UK, the main documents introducing the concepts of antitrust compliance are "How your business can achieve compliance with competition law (OFT1341)" (Government UK, 2011) and "Company directors and competition law (OFT1340)" (Government UK, 2011). In these documents, the presence of an antitrust compliance program is the basis for extenuating circumstances in the procedure for determining the amount of punishment in case of violation of antitrust laws. In a recommendation document describing the practical steps to create an antitrust compliance system, the agency directs companies to a four-stage approach (Fig. 2).

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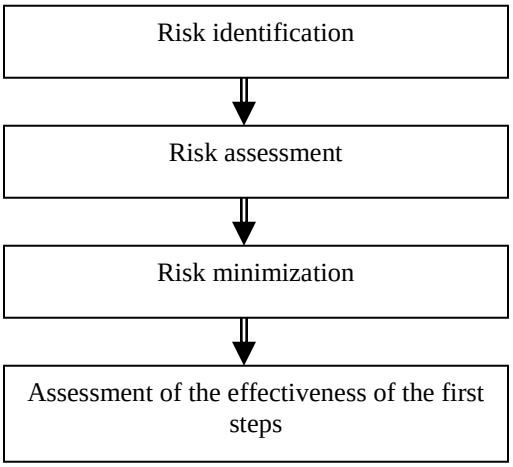

Fig. 2. Practical steps to create an antitrust compliance system
Source: The authors

The size of the penalty reduction according to these documents can be reduced by up to 10%.

In France, the concept of antitrust compliance is presented in 3 documents:

1. The possibility of reducing the liability of companies under article L464-2 of the French Commercial Code (Commercial Code of France);

2. Framework-Document of 10 February 2012 on Antitrust Compliance Programs. (Autorité de la Concurrence. 2012.) (Framework-Document, 2012);

3. Antitrust compliance and compliance programs. (Autorité de la Concurrence. 2012) (Framework-Document, 2012).

The main idea of these documents is that if a violation was discovered and eliminated in the organization under the current antitrust compliance program, this can be considered as a mitigating circumstance. Also, the adoption by the organization of the obligation to implement the antitrust compliance program after the violation is also a basis for mitigating liability. The fine in such cases can be reduced by 10%.

The Italian antitrust law does not contain rules that directly regulate exemption from liability or the application of extenuating circumstances in relation to violating companies as a result of the introduction of the antitrust compliance program. At the same time, the existence of an effective antitrust compliance system in an organization can be considered by the leadership on determining the number of fines for violations of antitrust laws as an environment that mitigates the responsibility of the violating organization (Feofanovich, 2019; Kopteva et al., 2019; Tarman, 2018; Prodanova et al., 2018a, b; Dyussembekova et al., 2019). In this case, the reduction in the amount of the fine can reach 15%, but taking into account the fact that the application of all extenuating circumstances will not result in a decrease in the fine of more than 50% (Guidelines on the calculation fines for serious).

In the United States, the "US Sentencing Guidelines" (USSC, 2015) is the antitrust compliance document. This document is for guidance only, however, the provisions of this document do not primarily apply. Despite the fact that due to the provisions of the US Sentencing Guidelines, the existence of an antitrust compliance system in organizations is a basis for mitigating circumstances (and may even exempt), the Department of Justice: Antitrust Division is not guided by the US Department of Justice this document in its activities. On the contrary, in another

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department (Federal Trade Comission, FTC) there were cases when the presence of an antitrust compliance program in an organization was considered as a basis for reducing the size of the fine (Sherman Act). In the Republic of Korea, there are no special documents regulating the activities of organizations with an implemented antitrust compliance system. However, companies can go through the certification process with the antitrust authority of the Republic of Korea (Korea Fair Trade Commission, KFTC) (Fair Trade Commission, 2007). The company can go through this procedure after a year of implementation of the antitrust compliance program. If the organization has an antitrust compliance program that exceeds the rating "A", mitigating circumstances may be applied to such a company, and the penalty reduction will reach up to 20% in case of an antitrust violation.

Thus, we can draw the following conclusions:

1. Documents developed by the antimonopoly authorities regarding antitrust compliance are primarily explanatory and advisory in nature;

2. The advisory nature in relation to antitrust compliance programs allows organizations to develop antitrust compliance systems, but does not oblige them to follow these recommendations;

3. Legislative consolidation of the possibility of reducing sanctions for the implementation of an effective antitrust compliance program in the framework of special documents (recommendations, clarifications) is quite rare (France). However, in practice, the introduction of corporate systems for the prevention of antitrust offenses is the basis for easing sanctions in the framework of proceedings, but the decision remains mainly a discretionary decision of the antitrust authority. The amount of penalty reduction can vary between countries from 10% to 20%;

4. The antitrust authorities of the USA and the EU (the US Department of Justice and the European Commission respectively) do not recognize the antitrust compliance system as a basis for mitigating punishment for violation of antitrust laws;

5. Some countries (Republic of Korea) do not have special documentation regulating the activities of organizations with an implemented antitrust compliance system. However, in such countries there is a procedure for certification of corporate programs in antitrust authorities;

6. An international association may be the developer of guidelines for the implementation of antitrust compliance. Thus, the International Chamber of Commerce has developed a document with varying degrees of detail, which allows companies of different sizes and specializations to choose the necessary level of detail.

U.S. competition law is one of the most detailed and durable. The main antitrust authorities in the United States are the US Department of Justice Antitrust Division and the US Federal Trade Commission. They are responsible for initiating legal proceedings against individuals who violate US antitrust laws and government controls, respectively. The resolution of disputes arising during the proceedings regarding antitrust laws is the responsibility of the Supreme Court of the United States of America. The first structures that the US administration tried to regulate were monopolies. Large enterprises neglected market discipline and set their prices through the consolidation of small organizations. These actions could lead to infringement of the interests of consumers and restriction of choice.

The specifics of antitrust regulation in the USA are considered in four directions:

1. Antitrust regulation in prevailing market structures;

2. Antitrust regulation of enterprises formed as a result of mergers;

3. Antitrust regulation of prices and market segmentation;

4. Antitrust regulation of compulsory contracts.

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Considering the first case, it should be noted that the state is more loyal to the already established enterprises, which to one degree or another can be called monopolists. Thus, if the company owns 55% of market sales, it will not be subject to antitrust proceedings. An enterprise with such a (or higher) market share will be held liable only if actions are identified that forcibly support a monopoly position in the market, such as suppressing or deceiving competitors. An extreme measure may be the separation of the organization. The most famous example is the case against the American company AT&T (American Telephone and Telegraph). In 1982, AT&T and the United States Government agreed to split up the company, as AT&T was convicted of anti-competitive actions, which violated Sherman's law. As a result, 22 telephone companies were formed (139 years of AT&T, 2016).

The second case concerns the policy of antitrust regulation of enterprises formed as a result of mergers. This policy is aimed at preventing the consolidation of enterprises, as this leads to the emergence of a dominant position of an organization in the market.

In English, the term "to merge" means "unite" or "unite". Based on this, it can be argued that these terms are interrelated. Thus, enterprises can legally combine ownership of assets that were previously under separate control. The merger is one of the main dangers for competition, as it can lead to the fact that the participant can gain power in the market. The emergence of vertically integrated enterprises can lead to the fact that other more cost-effective industry participants may lose the ability to sell products (if the merger consists of one enterprise - the supplier, the second - the consumer).

According to US antitrust law, stimulating demand and finding new consumers are key aspirations for business mergers. Based on this, it can be argued. That consolidation can play a useful social role without harm to competition (Sharafutdinov et al., 2019; Fedulova et al., 2019; Magsumov, 2018; Saenko et al., 2019).

The US antitrust regulation regarding mergers is aimed at minimizing the number of transactions that could adversely affect competition. During the merger of enterprises, events of both the past and the present are analyzed to identify their position in the market and the economic consequences of this merger for competition.

When considering various cases of mergers, government agencies evaluate the degree of market concentration and market share indicators of merging enterprises (Ohlin, 2019; Trofimova et al., 2019).

When analyzing market concentration, the following indicators are used:

1. Threshold market share - an indicator of the size of the largest firms. This indicator is applicable only to one enterprise, does not characterize the structure of the industry market;

2. The concentration index is an indicator of the share of the largest enterprises. If this index is close to 100%, the market is monopolized. This index does not take into account imports, especially the market structure of the industry.

3. The Herfindahl-Hirschman Index (HHI) is a concentration index characterizing the market power of enterprises in a particular industry.

4. Linda Index - an indicator that determines the structure of the market and the degree of dominance on it. This indicator shows the degree of inequality between the leading enterprises in the industry.

The following types of mergers are distinguished:

1. Vertical;

2. Horizontal;

3. Conglomerate.

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Horizontal mergers are the mergers of enterprises with identical products that compete with each other. The merger of such enterprises is allowed if their total market share does not exceed 15%. However, according to instructions from 1984, mergers of larger enterprises are permissible if one of them is close to bankruptcy.

Another significant point that deserves attention in the US antitrust regulation is price fixing. Antitrust authorities may institute proceedings against a small local organization that has set its price. To pass a sentence, you must prove that there was a conspiracy to set prices or a section of the sales market. An example is the case with ConAgra and Hormel, which paid $ 21 million. as compensation for damage caused by fixing flounder prices nationwide (US Antitrust Development).

According to Kane's act, there is a ban on forced contracts. Thus, in 2006, the US antitrust authority filed a lawsuit against Microsoft for installing Internet Explorer into the main Windows 95 software product. The government interpreted that Microsoft illegally obliges users to install Internet Explorer.

The activity of monopolies is regulated by legislative and economic methods by the antitrust authorities, namely:

1. Legislative methods include a ban on market control, control over mergers, a ban on price fixing, a ban on agreements on granting exclusive rights.

2. Economic methods include the division into indirect regulation (taxation of excess profits) and direct regulation (setting limits).

In modern conditions, it is important to note the prevailing forms of antitrust regulation: regulatory impact and organizational.

In the first case (regulatory impact), regulation is based on the introduction of regulatory and legal acts that regulate production activities.

At the same time, organizational impact is achieved through the creation and empowerment of various organizational structures that affect economic relations. First of all, such organizational structures are understood as antitrust authorities.

The above forms and methods of antitrust regulation regulate relations between enterprises (participants in entrepreneurial activity) and the state.

To fully assess the practice of antitrust regulation in the United States, it is necessary to consider specific examples of the activities of antitrust authorities in relation to organizations to prevent the emergence of monopolies. Prominent examples will be the companies American Telephone and Telegraph and United States Steel.

AT&T is an American telecommunications company that until the mid-seventies was recognized as a monopoly in the US telephone service market. The enterprise created such conditions that all work, including the conduct of networks, repairs, manufacturing, could be carried out only at the expense of their forces. Moreover, the organization monopolized the communication of local subscribers with other countries. Thus, the US antitrust authorities revealed the formation of a monopoly in the market. When considering the case regarding AT&T, it was revealed that calls from the UK to the USA are several times cheaper. As a result, this served as the basis for the Federal Trade Commission to institute proceedings against the company. In order to avoid the imposition of penalties, the parties agreed to fragmentation of the enterprise. Thus, in 1984, 22 new telephone companies were formed (139 years of AT&T, 2016).

A second example is the case of United States Steel. This enterprise controlled the production of more than half of all American steel. The case regarding the enterprise began in 1912 and continued until 1920, when the Supreme

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Court recognized that the enterprise was not a monopoly, as it was not involved in “unjustified” restrictions on trade. The court distinguished between the concepts of "monopoly" and "big business".

Vivid examples of reducing sanctions in the implementation of antitrust compliance are practices from the UK.

In June 2011, in place of the obsolete OFT424 management (Office of Fair Traiding), a new manual, “How your business can achieve compliance with competition law (OFT1341)” or “How your business can achieve compliance with competition law” (OFT1341), was developed Office of Fair Trading (OFT) in order for organizations to be able to independently enforce antitrust laws (Analytical report, 2015).

3. Results

The approaches proposed by the British agency are similar to those of the European Union: the Department of Fair Competition does not recognize the unified development of recommendations for all enterprises. The British approach is a risk-based approach. The main idea of this approach is that the company independently evaluates its risks in relation to violation of antitrust laws and develops a strategy (policy) in order to reduce these risks. This approach takes into account that the organization is aware of the following factors better than the authorities:

1. The market of the subject;

2. Characteristics of goods;

3. Market participants, etc.

The problem of responsibility of managers of different levels is very acute in the British leadership, since it is assumed that the implementation of the law requires the introduction of personal responsibility, since actions aimed at violating antitrust laws are a serious violation of labor discipline. In this regard, it is recommended to establish a person responsible for compliance with antitrust laws and the implementation of antitrust compliance, who will regularly report to senior management. Also, ordinary specialists should be able to report violations of antitrust laws. Moreover, both top management and ordinary specialists should undergo regular training and education in the field of antitrust law. All OFT proposals are very similar to the recommendations made in the EU guidelines. The main difference is that the European Commission does not consider the risks associated with the creation of cartels in as much detail as the UK Fair Competition Authority does (Features of international).

The basis for implementing the implementation of the antitrust compliance system is a four-stage system, the foundation of which is the commitment of the company's management to comply with antitrust laws:

1. The first stage is the identification of risks;

2. The second stage - risk assessment;

3. The third stage - measures to prevent risks;

4. The fourth stage is control and monitoring.

4. Discussion

Despite the general implementation system, attention is drawn to the fact that each company must choose the level of detail necessary for it in accordance with its characteristic level of risk of violation of antitrust laws and the size of the organization itself. Also, cartels and abuse of dominance are violations related to compliance.

However, the reduction of antitrust sanctions does not occur solely on the basis of the existence of an antitrust compliance program in the company. Only when the UK Competition Authority recognizes a system as efficient and corresponding to the four steps of the structure, as well as the size of the company and its characteristic level

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of risk, the presence of an antitrust compliance system can be taken into account as a mitigating circumstance when making a decision (Voronkova et al., 2019; Yemelyanov et al., 2018; Akhmetshin et al., 2019; Zeibote et al., 2019; Vigliarolo, 2020; Chehabeddine, Tvaronavičienė, 2020; Lincényi, Čársky, 2020).

Implementation of an effective antitrust compliance system allows companies to:

1. Avoid or reduce financial sanctions in the face of early detection of an antitrust offense;

2. Reduce the size of the imposed fine to 10%.

Only two examples are known when these measures were applied in the antitrust practice of Great Britain:

1. Case against Arriva plc and First Group plc;

2. Case against Hasbro UK Ltd, Argos Ltd and Littlewoods Ltd.

The first case in relation to Arriva plc and First Group plc concerns violation of Section 2 of the Competition Act 1998. These companies entered into a market sharing agreement, which led to the restriction and distortion of competition of bus routes in the UK. Arriva plc was fined £ 318,175; to First Group plc - £ 529,852 (Analytical report, 2015).

Both companies managed to avoid punishment, as they submitted information to the antimonopoly authority regarding the activities of the cartel. Moreover, during the investigation, the agency took into account the presence of effective antitrust compliance systems for companies, which led to a 10% penalty reduction. At the end of the proceedings, the fine against Arriva plc was reduced by 36% and amounted to £ 203,632, and against First Group plc the fine was reduced by 100%.

The second case in relation to Hasbro UK Ltd, Argos Ltd and Littlewoods Ltd, also relates to a violation of Section 2 of the Competition Act 1998 as a result of a price fixing agreement between the companies. This agreement, according to the agency, had an impact on the market for children's toys and led to the restriction and distortion of competition in the UK.

Conclusion

The following penalties were imposed on the company as a result of the case: Argos Ltd - £ 17.28 million; Littlewoods Ltd - £ 5.37 million; Hasbro UK Ltd - £ 15.59 million (Decision of Director General).

At the same time, the aggravating circumstances for Hasbro UK Ltd turned out to be participation in the agreement of the company's management and arrangement of a conspiracy, which led to an increase in the fine by 20%. However, during the investigation, mitigating circumstances turned out to be disciplinary punishments for some employees, review and improvement of the antitrust compliance system, and conducting training courses, which led to a 10% reduction in the fine.

However, Hasbro UK Ltd managed to completely avoid financial sanctions, as it was the first to inform the antimonopoly authority of a conspiracy prior to the start of antitrust proceedings.

In these examples, we can see that the scope of the antimonopoly regulation bodies affects the interests of not only manufacturers, but also consumers, ensuring that one sells their goods on the market in a competitive environment, and the other - optimal prices for goods and services (this is confirmed by the first example). Moreover, antitrust regulation in the United States seeks to maintain competition, rather than limit it, providing the most preferential treatment to some groups of producers at the expense of others. The merit of the US economic system was not the presence of antitrust laws in it, but the fact that it did not constrain the objective process of concentration of production and centralization of capital, which resulted in the development of large corporations in the US economy.

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ENTREPRENEURSHIP AND SUSTAINABILITY ISSUES
ISSN 2345-0282 (online) http://jssidoi.org/jesi/
2020 Volume 7 Number 3 (March)
http://doi.org/10.9770/jesi.2020.7.3(57)

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