

Editorial

by

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At a time of mounting protectionism among the industrialized countries, the contribution published in the present issue of the Review of Mr. Osamu Hashiguchi, chairman of the Japanese Fair Trade Commission, is of particular significance. These last years charges were made again and again that restraints of competition taking place in Japan had a substantial effect both in hindering exports to and favouring imports from Japan, and that such restraints of competition were not checked by adequate enforcement of the Japanese competition policy. It was time to hear Japanese views on that question. I trust that Mr. Hashiguchi's article may lead to a better understanding of what the situation really is, and consequently contribute to easing the present international tensions.

Conventional wisdom is that competition rules are basically a Western legal phenomenon, rooted in specific Western values, and hence ill-adapted to countries of different traditions. Mr. Hashiguchi's article gives also the opportunity to take a second look at this.