Editor's Note

Dear Reader,

It is with great pleasure that I introduce the second issue of World Competition for 2025.

This issue covers a wide range of topics, from the role of competition law within social market economy, the interaction between competition law and innovation, the application of strategic foresight to competition law, Vietnamese merger control legislation to Iranian competition law.

Our first article deals with the role of competition and social market economy. In ***Competition and the Social Market Economy: The Italian Experience***, Clara Beatrice Calini explores how antitrust enforcement can align with broader societal goals such as sustainability, social justice, and economic resilience while maintaining its core mission of protecting competition and consumer welfare. Through examples from Italy's competition authority (AGCM), the paper highlights how competition policy can complement regulation to promote a more inclusive and sustainable economic system.

The second contribution covers the interesting issue of protecting competition in innovation spaces. Its author, Lawrence B. Landman, studies the topic at length in ***The Economics of Innovation Spaces.*** This article argues that the European Commission claims in its Market Definition Notice to have found an Innovation Space, but it actually protects competition by identifying a Future Market, a market for products that do not exist yet. In Landman's view, the Commission uses the same analytical framework as its American counterparts, applying the Future Markets Model to ensure competition remains robust, which in turn is assumed to drive innovation.

Next up, is an article that explores the concept of strategic foresight and its application to competition law. In ***Strategic Foresight and EU Competition Law***, Klaudia Majcher and Viktoria Robertson outline areas of competition law that could benefit from incorporating strategic foresight, while also setting out the related challenges, including satisfying the standard of proof and limited resources.

The fourth article takes us to Vietnam with ***Vietnamese Merger Law: Missed Opportunities in Applying the Potential Competition Theory.*** Its author, Hieu Trong Truong, discusses the inconsistent application of potential competition theory in Vietnam's merger regulation and suggests improvements based on effective practices from other jurisdictions, namely US competition law.

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For the fifth and last article, we travel to Iran with ***Iranian Competition Law: A Law and Economics Analysis in Light of the General Principles of Competition Law.*** Roohollah Mansouri and Mahdi Mansouri analyse the Iranian competition legal framework in light of three principles of global competition law: efficiency, market fairness, and economic integration. The authors argue that the integration of Iran's domestic markets into global markets will require a shift in the country's macroeconomics policies towards the promotion of competition and economic convergence.

I wish you a pleasant reading.

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