Business Laws in United States

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The government of United States has enacted laws that govern the way people should conduct their businesses in enhance fairness, and equity in the wake of a competitive market front. The laws are intended to protect the consumers from exploitation through regulation of prices and ensuring that the businesses provide goods and services that are up to standard. The laws also protect small industries and the local industries from the unhealthy competitions from the foreign businesses that dump the products in the country. The government has set business investigation agencies whether affected parties launch their complaints. The law enforcers in America have put in place tough penalties in case any individuals or business premises violate the laws. Since these laws regulating the businesses came to play in United States, the field became streamlined in terms of equity, fairness, and competition meaning that the regulations in the country are effective.

Firstly, the government of America has set anti-competition and antitrust laws that seek to protect exploitation of consumers by business premises of their production as the premises look for high profits. The consumers should not pay exaggerated high prices to access products, and at the same time, producers should ensure that consumers get products that march the set standards. When a company is a sole supplier of certain products in the market chances are high for the company to overprice its products. Such instances have been catered for in America by allowing other providers for the same products to sell their products to enhance health competition. The laws allow the government to regulate the price of commodities in the market that is fair to both the producers and the consumers. The companies have also been given the liberty to advertise the products, but there are also limits of the same since some companies in the past promoted their products by condemning the rival producers (Baker, 2013).

The electrical power company is an example of an organization that the government has successfully deregulated. The company for several decades has enjoyed the power of monopoly in the market and has faced several accusations of overcharging its consumers. Federal trade commission came to rescue the consumers from exploitation by articulating a number of principles that could control the operation of the industry in the market. The FTC allowed other companies to enter into the market to allow fair competition and enhance quality of the products in the market. Additionally, the commission took the mandate to regulate the prices of the commodity produced by the industry and the new competitors to prevent adoption of exploitation habit by the new entrants in the market. Moreover, the commission has been evaluating the advertisements that the industry has set forth to prevent any form of deception. Through the commission, the competition and antitrust laws have been efficient in the country (Federal Trade Commission, 2000).

On the other hand, there are antidumping laws that America has enacted to prevent the local industries from unhealthy competition from the foreign companies. The antidumping laws are similar to antitrust laws as they two sets try to prevent unhealthy competition in the market, but the only difference is the coverage. The antitrust laws regulate local completion while the antidumping laws regulate international competition. The rule restricts the foreign companies to introduce products in to the market at prices below the target market prices in an effort to wipe their competitors. This vice if not protected can easily kill the local industries through incurring massive losses while trying to keep up the competitive pace with the foreign companies. Dumping is a form of unhealthy competition and it encourages entrance of substandard products in the market. Any company using the dumping strategy to market its products in America faces a heavy penalty that includes denial to market its products in the country in future (Baker, 2013).

FTC banned sale of milk products whose quality did not measure up as per the advertisements and the labels on the packets. After a thorough investigation of the products the commission found out that the products were of lower quality and were trading at lower prices that the set market price. The federal commission has taken an initiative to protect consumers from deceptive manufacturers who supply substandard goods into the market. The commission assures equity for buyers and sellers alike to eliminate the businesses practicing illegally (Federal Trade Commission, 1997). To protect the local companies from unhealthy competition United States has entered into an antidumping agreement with several countries. A good example is the mutual anti dumping law between Australia and America and any company from the two countries violating the rule should face the full force of the law. Therefore, dumping is a deceptive business practice and any company with this element of unhealthy competition should be banned from selling its products into the market (Federal Trade Commission, 1997).

In conclusion, United States has enacted laws to ensure that there is fairness, equity, and competitive business practices. The government has set a body that regulates prices of commodities in the market and at the same time regulating competition for the benefit of consumers and producers. The Electrical power company was deregulated to allow other competitors into the market. Additionally, United States has entered into agreement with several countries to prevent foreign companies from violating antidumping laws. Therefore, the competition in American is fair and cases of exploitation are inexistent thus proving the laws to be effective.

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