

PROBLEMS OF PRICE REGULATION OF COMPETITION AND MONOPOLY IN THE XXI CENTURY

Sergiy V. Kuzminov, Alfred Nobel University, Dnipro (Ukraine)

E-mail: kuzminov@duan.edu.ua

Svitlana O. Gerashchenko, Dnipro University of Technology, Dnipro (Ukraine)

E-mail: gerashchenko75@gmail.com

DOI: 10.32342/2074-5362-2022-1-32-4

Key words: *technology giant companies: Apple, Alphabet (Google), Microsoft, Amazon and Facebook; antitrust law; the benefits of society from the activities of technology giants; low prices/free services of technology giants, threats to the activities of technology giants.*

The article analyzes the peculiarities of the activities of five companies of technology giants, leading the world rankings, namely: Apple, Alphabet (Google), Microsoft, Amazon and Facebook in order to identify/refute possible threats of abuse of these companies their monopoly position in the market. A critical analysis of the assessment of the monopoly position of these entities in the relevant markets for goods / services based on the classical approaches to the interpretation of the monopolies. It has been established that due to the inconsistency of traditional approaches to antitrust regulation of the current state of affairs, modern market leaders often cannot even be identified as monopolists. However, there are possible threats to the activities of giant technology firms. In particular, they may be related to modern high-speed, often veiled ways of collecting, processing and storing information, certain personal data, etc., and the possibility of using them in certain interests.

A significant number of benefits that society receives from the activities of technology giant companies have been studied. Firstly, is the provision of free services for the use of information resources. Secondly, it is not setting high prices for advertising services. In any case, they are lower than in the real sector of the economy. In addition, over time, for loyal customers, advertising prices are constantly declining, and the effectiveness of advertising on social networks and the Internet is quite high. Thirdly, it is an opportunity to significantly save consumers when buying goods on Internet sites. It is noted that the difficulty of applying the concept of monopoly in the traditional sense of the term is that modern technology companies - giants often do not overestimate the price of their products, but rather provide their products / services at low prices or even free. Accordingly, such firms have a whole army of supporters. This suggests the obsolescence of existing antitrust law, its inability to regulate the activities of modern high-tech firms and, consequently, the need to develop more modern antitrust law.

References

1. Zubkov H. (2019). Shostyj tekhnolohichnyj uklad: infrastruktorno-pravovyj aspect [The sixth technological way: infrastructural and legal aspect]. Available at: <http://pgp-journal.kiev.ua/archive/2019/11/39.pdf> (accessed 2 February 2022).

2. A.O. Zadoia, S.V. Kuz'minov, S.O. Herashchenko, S.O. Fedulova ta in. (2021). Natsional'ni ekonomiky v hlobal'nomu sviti. [National economy in global world]. Monohrafiia. Dnipro, Universytet imeni Al'freda Nobelia, pp. 167-175. Available at: https://ir.duan.edu.ua/bitstream/123456789/3495/1/%D0%97%D0%B0%D0%B4%D0%BE%D1%8F_%D0%BC%D0%BE%D0%BD%D0%BE%D0%B3%D1%80%D0%B0%D1%84%D1%96%D1%8F_%D0%93%D0%9E%D0%A2%D0%9E%D0%92%D0%9E_%D0%A1_%D0%BE%D0%B1%D0%BB.pdf

3. General Facebook statistics (2022). [Electronic data]. Available at: <https://www.websiterating.com/ru/research/facebook-statistics/#chapter-1> (accessed 21 February 2022).

4. Kuzminov S. V. (2021). Mizhnarodnyj dosvid antymonopol'noho rehu-liuvannia [International experience of antitrust regulation] Available at: <http://ir.duan.edu.ua/bitstream/123456789/3292/1/%D0%9A%D1%83%D0%B7%D1%8C%D0%BC%D0%B8%D0%BD%D0%BE%D0%B22020.pdf> (accessed 12 February 2022).

5. Amazon Faces New EU Antitrust Charges (2020). [Electronic data]. Available at: https://www.wsj.com/articles/amazon-faces-new-eu-antitrust-charges-11605003489?mod=hp_lead_pos5 (accessed 21 February 2022).

6. Justice Department Hits Google With Antitrust Lawsuit (2020). [Electronic data]. Available at: <https://www.wsj.com/articles/justice-department-to-file-long-awaited-antitrust-suit-against-google-11603195203> (accessed 21 February 2022).

7. EU lawmakers want Amazon, Apple, Facebook, Google CEOs at Feb. 1 hearing (2021). [Electronic data]. Available at: <https://www.reuters.com/article/us-eu-tech-parliament/eu-lawmakers-want-amazon-apple-facebook-google-ceos-at-feb-1-hearing-idUSKBN29R24H> (accessed 21 February 2022).

Одержано 7.04.2022.