

COMPETITION, TECHNOCRACY AND INEQUALITY

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Please cite this article as:

Cocioc, P., 2020. Competition, technocracy and inequality. *Review of Economic Studies and Research Virgil Madgearu*, 13(2), pp.51-65.
doi: 10.24193/RVM.2020.13.60.

Article History:

Received: 30 August 2020
Accepted: 15 October 2020

Abstract: *The article present a brief analyze of theoretical virtues of free competition in relation with some visible limits and negative consequences observed in real economic life. Social intervention to correct (at least in part) those social failures and the new responses of the firms are discussed too. Possible motivations of these new actions are presented in connection with technocratic model of firm management. It seems that the model of professionalization of firm leadership created not only a new structure within the category of the intermediaries (one with extremely high powers), but later generated new interests typical for a social category. The intermediary develops his own agenda and seeks to control not only the market but also the business owners (which is possible in the conditions of the fragmentation of the large property). They have the power to distort and undermine normal competition (or at least to try it) and that conduct to some practices at legal and ethical borderline.*

Key words: *competition; technocracy; market failure; exclusion; inequality*

JEL Classification: *D40; D42; K21; L11; L12; L41*

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