

NIGERIAN SECTORAL ECONOMIC REFORMS IN THE ABSENCE OF COMPETITION LAW: A CRITIQUE

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INTRODUCTION

Antitrust Laws are statutes which promote competition among market forces and players in an economy. In essence, Competition is part of life, both for individuals and corporate personalities, when healthy, it stimulates growth. Antitrust Laws are otherwise known as Competition Law in various jurisdictions. Free and open economy benefits consumers by ensuring lower prices, new and better products and services.

Competition Law therefore seeks to ensure that competitors do not agree to fix prices, rig bids or manipulate consumers by dictating prices to them. In the absence of Competition Law in any jurisdiction as well as the necessary legal and institutional framework to protect competition in the economy, high prices will result when competitors agree to fix prices, such prices will defeat the essence of any economic reform and the governed for which the reforms are targeted will lose out in the end.

THE CONCEPT OF ANTITRUST LAW

At various times, monopoly as an economic Concept has thrived and where there exists monopolistic tendencies it still seeks to blossom. After the civil war, the United States of America decided to promote the concept of free competition by adopting a hand – off policy. During this time, the nation was growing

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rapidly and fast becoming one of the major industrial nations in the world. No one industry was large enough to drive all of its competitors from the field. However, greater growths led to the greater concentration in particular industries and the basis of free competition began to be undermined. For instance, the rail roads developed at the end of the nineteenth century link nations. Shipping and the railways were the major means of Commerce and transportation thus creating a bloc in which if you aren't a player, you are automatically made to trade within the shores of your country.

There was therefore concentration of power in some few hands in the rail and shipping industry that were the determinants of who gets what, when and how.

Monopoly became the order of the day and the law of business organisation at that time required separate Acts of the Legislature to form each corporation which was to have limited liability status. The Board of trustees managed these corporations and the trust acted as the agent of the corporation. Therefore, it obtained the same rights as the corporation without complying with the legal requirement. The executive and judicial arms of state governments later attacked the trust form as an illegal deviation of the corporate form, because the trusts illegally obtained limited liability. However, because each state acted individually, there was no uniform approach.

State legislatures subsequently began modifying the laws of business organisation to avoid antitrust structures. For instance, the State of New Jersey in the United States of America was one of the first states to substantially liberalise its laws, requiring simple compliance with a statutory procedure to obtain the rights of a corporation. The use of trusts continued unabated, and the abuses and excesses which have been so rampant increased rather than diminished. States attempts to

restrict trust activities were therefore ineffective and ultimately federal action became the only feasible alternative.

Public outcry against the trust practices led to the enactment by the United States Congress of the Sherman Act 1890 which appeared to be the final instrument necessary to break up the conspiring trusts.

The presence of Competition (Antitrust) law in any economy stimulates growths ensure better and qualitative products value – added services, protects consumers and tax payers from exploitation and ensures that there is no oligarchy in the distribution of the society's resources and the running of the major sectors of the economy.

Antitrust laws therefore seeks to curb anticompetitive practices which include abuse of dominant market positions, resale price maintenance, conspiratory price fixing and bid rigging to mention a few. Antitrust laws also ensure there is less governmental interference in the economy because the economy ought to be regulated by the forces of demand and supply.

It must be pointed out that Antitrust laws do not prevent certain arrangements between firms such as competitors cooperating to perform joint research and developmental projects which benefits consumers.

Antitrust law further prohibits unfair methods of competition in interstate commerce, illegal activities including laws that prohibit false statements to government agencies, perjury, obstruction of justice, conspiracies to defraud government of her revenue, hoarding of goods and conspiratory cartel agreements to the detriment of the nation and international economy.

THE RELEVANCE OF ANTITRUST LAWS TO NIGERIA

In enacting a Competition statute the legislature ought to adopt a public policy towards preserving and promoting free competition as the

most efficient means of allocating social resources. It is generally acceptable that a free economy promotes the public good because goods and services must stand the acid test of competition.

In essence, firms that acquire monopoly power in a given market defeat the antitrust laws objective of promoting competitive market structures. Competition law is therefore enacted to prevent the formation of a monopoly power. It must be pointed out clearly that competition law does not outlaw monopolies but seek to check abuse of same to dictate the economic fortunes of such sector of the economy.

Competition law becomes relevant when two or more business entities conspire to monopolise a relevant market. This conspiracy may also be in form of restraint of trade in an unreasonable way. There is therefore the need to prove the existence of a conspiracy, the relevant (specific) market, the specific intent to acquire monopoly power and the overt action in furtherance of conspiracy. The **U.S.** case of **SPECTRUM SPORTS INC. VS. MCQUILLAN**¹ lends credence to these ingredients of proof of Conspiracy in antitrust matters.

Competition law does not foreclose mergers, take-overs and acquisitions but they must be equitably regulated not to culminate in an unnecessary monopoly. In the same vein, there is the need for authorizations with respect to contracts, arrangements and restrictive practices lessening competition.

Researchers have come to terms with the fact that bid rigging and price fixing cause more harm to the economy and therefore one of the priorities of Antitrust law is the Criminal prosecution of these activities.

1. 506 U.S.S 447 (U.S. Sup Ct 1993)

In recent years, juries throughout the United States have been investigating possible violations with respect to fax papers, display materials, bread and many more products and services. The justice department has also recently being investigating and prosecuting bid rigging in connection with Defence Department and other government procurements. In a more specific investigation³, the Antitrust Division's criminal cases against milk and dairy products uncovered evidence that dairy companies have been conspiring since at least the early 1980's to rig bids to supply milk and other dairy products to public school districts and other public institutions in several states. To buttress the above fact, the state of Florida Antitrust Division has filed 133 milk bid rigging cases involving 80 corporations and 84 individuals. Criminal fines totalling more than \$59.8 million have been imposed on corporations and individuals and an additional 29 individuals have been sentenced to jail.

In the Nigerian Context, Competition law becomes very relevant in this Century due to the Liberalization and Privatization policies of the Federal Government amidst other economic reforms. Economic power had to be divested from the hands of a few in the society. However, due to public ignorance and apathy which weaken antitrust enforcement, there is a snail speed attitude towards the Nigerian Antitrust regime despite our flamboyant economic reforms.

2. <http://www./europa.antitrust/site/org> visited on 03/05/2006
3. <http://www./europe.antitrust/site/org> visited on 04/05/2006

ECONOMIC REFORMS AND THE REALITY OF A COMPETITION LAW REGIME IN NIGERIA

In the past, almost all the major sectors of the Nigerian economy are controlled and regulated by the major government agencies. These agencies are usually created by an Act of the National Assembly or military Decrees which require amendments before any other competitor can be allowed into such sector. For instance the Power Sector was solely managed by the National Electric Power Authority (NEPA), the telecommunication sector by the Nigerian Telecommunications (NITEL), the oil and gas Sector by the Nigerian National Petroleum Company (NNPC), the Nigerian Gas Company (NGC), the rail sector by the Nigerian Railway Corporation (NCR), to mention a few.

Apart from deep blown corruption which enmeshed all these government monopolies the absence of competition gave them a god-like status as they do what they like at the time. Hence, the opening of the major sectors of the economy to private initiatives has drastically put these agencies on their toes to a certain extent in the fourth Republic.

The introduction of Global Satellite Mobile System of Communication (GSM) operators in the Telecommunication Sector has created far above 100,000 self employed persons. The open bidding for licence through the Bureau of Public Enterprises (BPE) and the National Communications Commission (NCC) gave birth to private operators such as the MTN Nigeria, a subsidiary of the South African Telecommunication giant (MTN), Celtel and the Second National Operator; Globacom Limited. The monopolistic tendencies of MTN Nigeria was checked when it asserted in 2003 that the Per Second Billing (PSB) tariff in Nigeria was impossible until the year 2007, upon

obtaining licence, Globacom another private operator started off with the said per second billing (PSB) tariff thus forcing all other players to adjust their tariff mode and rate. The consumers thus became the better for the thriving competition witnessed in that sector. The unilateral price fixing of MTN Nigeria was checked by the Competitors without government interference. Thereafter, consumers enjoy various value-added services in the sector due to competition.

Conversely, the liberalization of the power sector is yet to bring about any meaningful change because there is no other major competitor apart from the Power Holding Company of Nigeria (PHCN). Efforts of the Nigerian Electricity Regulatory Commission (NERC) seems not to have yielded much fruit because of the dominant market position the Power Holding Company of Nigeria is having in the sector. It is my submission that the passage of the Federal Competition Commission Bill 2002⁴ into law will help in a great deal to open up the power sector which is a sine qua non to economic liberation and development.

In the aviation sector, there is still a very long way to go due to the prevalence of conspiratory price fixing among Airline operators. The Competition being witnessed it is noted is a welcome development but a lot still has to be done through the use of Antitrust laws to whittle down the monopolistic tendencies of the Airline operators.

In the same vein, the Nigerian Electricity Regulatory Commission by virtue of Section **76** of the Power Sector Reform Act 2005 is empowered by law to regulate the tariff methodology of the operators in the power sector. The said Commission has adopted three basic principles in the determination of an appropriate methodology.

4. The Federal Competition Commission Bill September 2002

These principles require that a regulatory methodology produces outcomes that are fair, encourages outcomes that are different in that it involves the lowest possible costs in Nigeria and encourages investment in Electricity generation and is simple, transparent and avoids excessive regulatory costs.⁵

Aside from corruption which ate deep into the fabrics of the Nigerian Power Sector in the past, a major cause of the total collapse of this sector was its monopolistic status over the years. Hence, it will be recalled that as far back as 2001 the erstwhile President Olusegun Obasanjo⁶ put in place another National Electricity Power Policy which was adopted and splitted the monolithic National Electric Power Authority (NEPA) into 18 generating transmission and distribution utilities. After five years of inaction, the 18 power utilities became legal entities in June 2006. Our collective experience under NEPA's monopoly was a downer, the 18 utilities should instead be split into smaller and more Competitive units to attract more foreign investors and encourage the emergence of healthy competition in the sector. It should be noted that the Bureau of Public Enterprises (BPE) which is saddled with privatizing alongside National Council on Privatisation (NCP) has so far received about 414 Expressions of Interest (EOIs) by investors wishing to take over the three electricity generating and 11 distribution Companies recently advertised.⁷

The example of the reforms in the Telecommunication Sector which has put into use more than 34 million mobile

5. The GUARDIAN Newspapers of Tuesday May 8, 2007 at page 72 and The Punch Newspapers of Monday May 28, 2007 at page 19.

6. Nigerian Ex-President between 1999 – 2007

7. THE GUARDIAN Newspapers of April 12, 2007 at page 35, Article Titled: Power Reform: A Sign of good things to Come.

phones in Nigeria and provided hundreds of thousands of jobs is instructive. There is no viable alternative to reform in the power sector in order to ensure the need to have an appropriate structure for the Nigerian Electricity Supply Industry (NESI), the need to proffer options for improving the nations generation capacity, the designing of an appropriate framework to anchor private sector participation in the Power Sector and the provision of financing supports for Independent Power Producers (IPP) willing to invest in Nigeria.

Recently, the Nigerian Electricity Regulatory Commission⁸ announced to Nigerians and would be investors that its major target was the generation of about 80,000 megawatts of electricity to ensure the stability of power in the Country⁹. This feat it is submitted would still be an aspiration in the air without the passage into law of the Federal Competition Bill. 2002. The major reason is because anticompetitive behaviour such as predatory pricing might frustrate the process. Predatory pricing simply means that the dominant firm simply charges very low prices for the period of time necessary to force out competitors. Upon the exit of the Competitors, the dominant firm is able to charge a monopolist price and recover whatever losses it may have incurred in the period of its predatory pricing.¹⁰

The recent loss of monopoly right by multi-choice, a South African Satellite Television Broadcast firm who has in times past held exclusive right to broadcast English Premier League (EPL) to all viewers in Nigeria is a positive step towards opening up the sports sector to competitors and to encourage growth in the sport industry. The Direct

8. For further details about the Commission: See www.nercng.org.

9. THE GUARDIAN Newspapers of Tuesday, July 3, 2007 at page 3

10. Article by Edo Ukpong, Chairman Competition Law Committee Section of Business Law (SBL) of the Nigerian Bar Association. THE GUARDIAN, Tuesday July 24, 2007. Page 80.

Satellite Television (DSTV) recently lost the bid for the exclusive right to a Nigerian Company, Entertainment Highway. Hence, Multi-choice lost the bid process to Entertainment Highway and this has put paid to the former's dominance of the industry in Nigeria as far as the broadcast of the famous English Premiership football league is concern. These football matches could now be aired on Hi Sports Channels, Hi TV Platform. The Federal Government of Nigeria had in August 2006 moved to end the monopolistic/exclusive right of DSTV on EPL when the National Broadcasting Commission initiated discussions with the FA premier League. To ensure the success of this more, the National Broadcasting Commission (NBC) had to set up a "Broad cast Territory" for the acquisition of FA Premier League Rights.

The recent reform of the oil and gas sector wherein the Nigerian National Petroleum Corporation was split into five agencies and a company in pursuit of a National oil and gas policy could also be described as a welcome development for the sector¹¹. Under the New arrangement, the NNPC transforms to the National oil Company (NOC), The Directorate of Petroleum Resources (DFR) would now be known as Petroleum Inspectorate Commission (plc). The Present Pipeline Product Marketing Company (PPMC) now becomes Product Distribution Authority (PDA) while the fifth outfit is the National oil and Gas Assets Holding Company. It is apposite to state that in order not to succeed in merely redefining the nomenclature of the NNPC, there can be no virile National oil and Gas Policy reform without the requisite Competition law framework in place. This is because, these governmental agencies can still connive to work as a monopolistic outfit to frustrate whatever economic policy of the government since the oil and gas sector is presently the main stay of the Nigerian economy.

11. Federal Executive Council (FEC) meeting of August 2007 culled from The GUARDIAN August 30, 2007, at the cover page Titled. Govt Scraps Energy Ministry, splits NNPC.

As far as these sectoral reforms are concerned, the enactment of Competition legislation would be a timeous act on the part of the National Assembly. In the light of the above, Rules Watch¹² a faculty organisation assembled a cream of local and international experts in Antitrust/Competition law to provide a legal framework for Nigerian government to enact the Competition law to regulate all business activities of government and the private Sector to protect the Consumer and provide him with a range of choices. The Executive Secretary of the said organisation enthused:

*"... For our policy makers to continue to ignore this law is a dangerous invitation to a perpetual state of economic non recovery. To embrace it detoxifies the system and opens it up to healthy rivalry for the private Sector Players with all the attendant goodies..."*¹³

Dr. Nnamdi Dimgba¹⁴ buttressed the above position when he asserts that the price the society pays for the law of competition is great but the advantages of this law are greater still than its cost, for it is to this law that we owe our wonderful national development. The learned scholar opined further that no serious government could engage in any meaningful privatization or deregulation without putting in place the Antitrust/Competition law to regulate the private practitioners from strangulating consumers of goods and services.

12. THE GUARDIAN Tuesday June 6, 2006 in a report on Antitrust/Competition Law as a remedy to Nigeria's economic recovery @ page 69 & 71

13. Ibid at page 15

14. University of Bristol 2004 Article Titled: The Urgent Need for Antitrust Laws in Nigeria at www.nass.ng.com on 03/05/2006

In the same vein, Mr. Bunmi Oni¹⁵ asserts that the recent consolidation in the banking industry is yet to have the scale to compete as it will take advantage of the Twenty-Five Billion Naira barrier to entry of new banks. He asserts further that the competition policy and legislation must embrace both competitiveness and development as central aims. According to him, the policy seeks to protect the interest of the consumers, workers, emerging entrepreneurs and other corporate Competitors as well as protect the ability of Nigeria's large corporations to penetrate international markets just as foreign investors are free to do business in the country for efficiency and growth.

THE FEDERAL COMPETITION COMMISSION BILL 2002 AND THE NATIONAL ANTITRUST COMMISSION BILL 2005

At present two similar Bills are lying before the National Assembly. The first which is the Federal Competition Commission (FCC) Bill is being sponsored by the National Council on Privatisation (NCP) while the Second, the National Antitrust Commission Bill already Gazetted as No 42 in Lagos on 10th June, 2005 Volume 92, Government Notice No 88 was sponsored by Honourable Chidi Duru of the Fourth Republic House of Representatives. The former was contracted out for drafting by the firm of ECU Associates PC¹⁶, in September, 2002 at some millions of US Dollars.

It should however be noted that the Federal Competition Bill 2002 is all encompassing as it has provided mostly for what the National Antitrust Commission Bill 2005 sets out to achieve. One of the salient variations lies in their preambles.

15. Former Managing Director Cadbury Nigeria Plc and Chairman National Steering Committee on Competition and Antitrust Reforms

16. Washington DC, USA

The preamble to the Federal Competition Bill 2002 states thus: "A Bill to provide the necessary conditions for market Competition and to stimulate creative business activities, protect consumers, and to promote the balanced development of the National Economy; by prohibiting restrictive contracts and business practices that substantially lessen competition and regulating the abuse of dominant positions of market power and anticompetitive business Combines, and to establish the Federal Competition Commission (FCC) for the effective implementation and enforcement of the Bill and for matters connected therewith. The above preamble is eye opening enough to justify the rationale for competition law in Nigeria. The Bill seeks to protect the interest of the consumers, tax payers and the economy. This 62 paged Bill has only one schedule and Ninety-one (91) Sections Sub-divided into ten (10) parts.

Hence, the legislative intent of the Bill can be summed up thus;

- a. To provide the necessary conditions for market competition.
- b. To stimulate creative business activities
- c. To protect consumers and tax payers.
- d. To promote a balanced development of the National economy.
- e. To prohibit restrictive contracts and business practices that lessen competition
- f. To regulate the abuse of dominant positions of market power and anticompetitive business
- g. To establish the Federal Competition Commission (FCC) for the effective implementation and enforcement of the law and other matters connected therewith.

It is apposite to note that Nigeria is already on the voyage of the legal framework for competition law. What is rather worrisome is the slow pace of passage or a near abandonment of this very vital law since

September, 2002 when the draft Bill was presented before both legislative Houses of the National Assembly.

Furthermore, the ten parts of the Bill illuminates the various concepts and principles embedded in Competition law across jurisdictions such as the U.S.A., UK to mention but a few. The parts are arranged as follows:

- Part I: The Federal Competition Commission
- Part II: General Provisions
- Part III: Contracts, Arrangements and Restrictive practices Substantially Lessening Competition.
- Part IV: Abuse of Dominant Position of Market Power
- Part V: Mergers, Takeovers and Acquisitions
- Part VI: Regulation of Prices
- Part VII: Authorizations, Clearances and Exemptions
- Part VIII: Provisions relating to Regulated Industries
- Part IX: Enforcement, Remedies, and Appeals.
- Part X: Miscellaneous Provisions; and Schedule.

The legal framework which the Bill provides dealt extensively on laws relating to restraint of trade, operations of Companies and business namely intellectual property rights as an exemption and other transactions not affected¹⁷.

Part III of the Bill under its Section 18 prohibits and itemized some arrangements which substantially lessen competition in a market to include

- i) Restriction of output or production
- ii) Allocation of a territory or division of the market.
- iii) Involvement in collusive tendering; or

17. Section 17 of the FCB 2002

- iv) Denial of access to markets in general and to a factor of production or raw material in particular.¹⁸

Another major principle of Competition law for which provision is made in the FCC Bill¹⁹ is the prevention of abuse of dominant position of market power. It should be noted that Competition law does not whittle down the growth of conglomerates but that such status should not be a bulldozer bulldozing smaller Companies and Competitors. A practical illustration may occur in the dominance of some Companies in Nigeria such as the Dangote Group of Companies, for instance its dominance in the cement market should not be abused to the detriment of other cement manufacturers by getting involved in predatory pricing. Other acts or practices highlighted in the Bill²⁰ as Constituting abuse of dominant market position include:

- a. Restricting the entry of any person into that market;
- b. Restricting the entry of any person in Competition with the dominant firm into any other market;
- c. Preventing or deterring any person from engaging in competitive conduct in that market, or
- d. Eliminating any person from that market.

The Bill states further that no person shall engage in the practice of resale price maintenance.²¹

As regards, mergers, takeovers and acquisition, it is provided that no person shall acquire assets of a business or shares of a company or any of the company's undertakings, if as a result of the acquisition; that person or

18. Sub-Section 4 of Sc 18 of the FCC Bill 2002.
19. Sections 25 – 28 of the FCC Bill 2002.
20. Section 26 of the FCC Bill 2002
21. Sub-Section (1) of Sc 26 of FCC Bill 2002

another person associated or affiliated with that person will likely strengthen abuse of dominant market position.²²

Another unique provision of the Bill is that section 61 vests jurisdiction to hear and determine the violations of the Bill in the Federal High Court.²³

The Enforcement of the Bill is vested in the Federal Competition Commission (FCC) which is created to be a body corporate. The powers and functions of the FCC are well detailed in the Bill, which should be consulted directly.²⁴

OBSERVATIONS

This work deals with a branch of law which is already a developed field across major parts of the globe. Jurisdictions such as the European Union has since entered into Treaty²⁵ provisions to strengthen inter – state commerce and economic development of member nations. The United States of America has series of enactments in this respect as well as the United Kingdom, Canada, Germany only to mention a few.²⁶

Furthermore, some African countries have since enacted their competition laws e.g. South Africa²⁷, Ghana, Zambia and Kenya while Nigeria is still debating on its competition bill.

22. Section 22 Supra

23. Part ix Supra

24. Ibid. An

25. Article 85 of the European Economic Community EEC Treaty

26. U.S.A. enacts the Sherman 1890, the Dayton Act 1914, The Federal Trade Commission Act 1914, The Robinson-Patman Act 1936, U.K Operates through the common law doctrines of Restraint of trade, Fair Trading Act 1973, The Restrictive Trade Practices Act 1976, The Resale practices Act 1976 and the Competition Act 1980; The Canadian Competition Act 1994; The German Act 1999 (as amended)

27. Competition Act 1998 operates in South Africa. See also www.globalcompetitionforum.org/Africa.htm

Another unique observation is that there is no single case of price discrimination, hoarding, price-fixing, bid rigging, predatory pricing conspiratory pricing etc that is reported in Nigeria to any of the government agencies but all these practices are prevalent in our economic life.

It should be noted that the liberalization of some sectors such as the oil and gas remains a myth without a competition law regime because both co-exist in real economic indices.

There is therefore the need for an enforcement body through the passage of the Federal Competition Commission Bill, 2002.

May I also observe that continental inter regional policies such as NEPAD and regional integrations cannot thrive in the absence of this law. Hence, there is the need for these bodies to emulate the European Economic Community in this area. Hence, policies like NEPAD could only be a mere paper work if member state lacks a Competition regime that cut across their territorial jurisdictions. In fact, the enactment of this law was a condition for joining the European Union in the pre-May 2004 era. ECOWAS should as a matter of urgency embrace this regime.

RECOMMENDATIONS

In the light of the observations made above, it is apposite to make the following recommendations in the Nigerian context.

Firstly, it is strongly recommended that the National Assembly (The Senate and the Federal House of Representatives) should as a matter of urgency pick up this vital Bill at whatever stage it seems to be or might be and expedite its passage into law.

Secondly, the Federal Competition Commission should be empowered to prosecute criminal violations of the Competition law as it obtains in the Economic and Financial Crimes Commission (EFCC) and

other governmental agencies that enjoy both investigative and prosecutorial powers. An amendment is therefore recommended to Section 63 of the FCC Bill 2002.

Thirdly, adequate information should be disseminated by persons who knows or suspects that competitors, suppliers or even an employer are violating or has been violating competition law so that the Commission will investigate the violations for appropriate prosecution and possible sanctions.

In terms of publicity, the existence of the Commission should be a matter of widespread awareness through the print and the electronic media as it obtains in bodies such as the EFCC and ICPC.

Furthermore, due to the extent of damage bid rigging, price fixing and conspiratory price fixing has done to the Nigerian economy, criminal conspiracies should be checked through the establishment of internal checks and control in Tender and Bids to avoid bid rigging and related anticompetitive conduct.

In addition, there ought to be criminal responsibility on the part of employees for complicity, when such employee conspires with their employers to engage in serious anticompetitive practices as it obtains in the United States of America where such acts amounts to a felony.

It should be borne in mind that the various States House of Assembly should put in place the necessary machinery to enact their own competition law based on their local resources and peculiarities. It is noted that states like Lagos State and Rivers State should consider this regime in their policies and legislation.

It is noted that Section 70 of the Bill reads "Attorney-General". The proposed Federal Competition Commission Act should read Attorney – General of the Federation instead of the word Attorney-General.

Hence, for this law to thrive, the market forces of demand and supply should be encouraged to thrive within the Competition policy framework of the government.

CONCLUSION

In conclusion, sectoral reforms of the Federal Government of Nigeria have been highlighted which took place in the absence of a competition regime. Many countries enacted their competition laws before liberalising their various economies. It therefore amounts to placing the cart before the horse for the Nigerian government to embark on reforms devoid of a Competition law regime. The imminent danger of reforming to divest from a public sector monopoly to private sector monopoly shows the futility of the so called economic reforms.

In essence, putting in place principles of Competition law as it affects the different sectors of the Nigerian economy such as the oil and gas, Telecommunications, aviation, Human Capital Development and the service sector, transport, power etc are inevitable if Nigeria will achieve its vision 2020 under projection.