

## Commonly used terms

**Economic competition** is a contest of entrepreneurs for markets resulting in creation of possibilities of choice of buyers or sellers. Competition leads to decrease of prices, growth of range of products and quality of services. Competition should be free and fair.

**Monopoly** — is a dominant position of one or several companies in certain markets resulting in elimination of competition. Monopolies often lead to increased prices, decreased quality of services and other economic abuses.

**Concerted actions**— agreements between entrepreneurs on certain marketing conduct, which may result in fixation of similar prices, regional or products sharing of markets. Concerted actions may eliminate competition, and therefore are prohibited without prior authorization by the Antimonopoly Committee.

**Concentration** — process of merger of enterprises, companies and other market assets resulting in increased economic powers of participants of the market. Being considered as concentration are not only acquisitions of assets, but also creation of new enterprises, leasing and even appointment of managers of large companies. All large concentrations must be agreed with the Antimonopoly Committee.

**Unfair competition** are dishonest activities of entrepreneurs aimed at elimination or restriction of competition in the market due to exploitation of others' business reputation, creation of obstacles to competitors and use of illegal privileges in the market.

**Abuse of monopolistic position** — activities or inactivity of monopolies restricting competitiveness of other market participants, restrains their interests or interests of consumers. Most often abuses of monopolistic position take the form of overpricing and decrease of quality of goods and services.



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