

# Monoculture versus Diversity in Competition Economics

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## **Abstract:**

The ambiguities of real-world competition policy are often believed to be reduced if competition policy is more rigorously based on economic theory. However, contrary to some contemporary lines of thought, competition economics is characterized by a considerable pluralism of theories and policy paradigms. This includes deviating views on core concepts like the nature of competition, the meaning of efficiency, or the goals of antitrust. The paper demonstrates the incompatibilities of different economic competition theories and policy programs. It further argues that diversity of theories represents no imperfection. Instead, it is theoretically beneficial for future scientific progress. Therefore, no ultimate competition theory can ever be expected. As a consequence, the high hopes in regard to economics-based competition policy can only be fulfilled to a certain extent.

## **JEL Classification:**

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## **Keywords:**

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