

ECONOMIC POWER IN A JUST SOCIETY: A DISCUSSION OF ITS LEGAL LIMITS

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IL POTERE ECONOMICO IN UNA SOCIETÀ GIUSTA: UNA DISCUSSIONE SUI SUOI LIMITI LEGALI

- **ASTRATTO:** Questo articolo analizza le difficoltà della gestione del potere economico all'interno delle società, rispetto alla necessità di garantire la giustizia. Lo studio si avvale di una revisione sistematica e di un'analisi di dati secondari, riguardo la concentrazione del potere economico e il ruolo dei vincoli giuridici relativi alla promozione della giustizia sociale. I casi di studio analizzata riguardano il dominio del mercato di Amazon in relazione alle leggi antitrust e l'uso della tassazione progressiva da parte dei Paesi scandinavi per mitigare la disuguaglianza di ricchezza. I risultati sottolineano la necessità di un continuo affinamento dei limiti legali al potere economico e propongono un approccio multidimensionale alla giustizia sociale. L'articolo contribuisce alla discussione sul potere economico nelle società giuste, incoraggiando ricerche future e politiche più dettagliate invitando a uno sforzo sociale concertato per utilizzare il potere economico a beneficio di tutti, per realizzare appieno giustizia, uguaglianza e benessere sociale.
- **PAROLE CHIAVE:** Potere economico; società giusta; limiti legali; giustizia sociale.

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- **ABSTRACT:** This article investigates the complexities of managing economic power within societies aiming to uphold justice. The study employs a systematic review and secondary data analysis, focusing on the concentration of economic power and the role of legal constraints in promoting social justice. Detailed case studies include Amazon's market dominance vis-a-vis antitrust laws and Scandinavian countries' use of progressive taxation to mitigate wealth inequality. Findings underscore the necessity of ongoing refinement of legal boundaries on economic power and propose a multidimensional approach to social justice. The article contributes to discourse on economic power in just societies, encouraging future research and more nuanced policymaking. It calls for a concerted societal effort to utilize economic power for the benefit of all, fostering greater justice, equality, and social welfare.
- **KEYWORDS:** Economic power; just society; legal limits; social justice.

O PODER ECONÔMICO EM UMA SOCIEDADE JUSTA: UMA DISCUSSÃO DE SEUS LIMITES LEGAIS

- **RESUMO:** Este artigo investiga as complexidades da gestão do poder econômico dentro das sociedades com o objetivo de defender a justiça. O estudo emprega uma revisão sistemática e análise de dados secundários, enfocando a concentração de poder econômico e o papel dos constrangimentos legais na promoção da justiça social. Estudos de caso detalhados incluem o domínio de mercado da Amazon em relação às leis antitruste e o uso de tributação progressiva pelos países escandinavos para mitigar a desigualdade de riqueza. Os resultados ressaltam a necessidade de refinamento contínuo dos limites legais do poder econômico e propõem uma abordagem multidimensional da justiça social. O artigo contribui para o discurso sobre o poder econômico em sociedades justas, incentivando pesquisas futuras e políticas mais matizadas. Exige um esforço social concertado para utilizar o poder econômico em benefício de todos, promovendo maior justiça, igualdade e bem-estar social.
- **PALAVRAS-CHAVE:** Poder econômico; sociedade justa; limites legais; justiça social.

1. Introduction

Economic power can have profound effects on the dynamics of a society, influencing not only economic outcomes but also broader social issues, from social mobility to democratic governance (Acemoglu; Robinson, 2022). While economic power can drive innovation, growth, and prosperity, its unequal distribution often leads to significant social disparities, threatening the cohesion and stability of societies (Piketty, 2017). Consequently, the question of how to regulate economic power in a way that promotes social justice is of paramount importance. This concern is not new; it echoes a perennial issue debated by thinkers and policymakers throughout history. However, the accelerated pace of economic globalization, coupled with the rise of digital technologies, has brought renewed urgency to this discourse (Stiglitz, 2020).

Understanding the mechanisms of economic power, its social implications, and potential legal constraints is essential for building and maintaining a just society. The rapidly evolving global economic landscape, combined with significant socioeconomic changes in recent years, has underscored the relevance of this topic in contemporary society (Stiglitz, 2020). This paper aims to explore the intersection between economic power, social justice, and law, seeking to elucidate potential legal measures that might contribute to a more equitable distribution of wealth and power.

The concept of “economic power” is multifaceted and broadly refers to the ability of an individual, group, or institution to influence economic outcomes in their favor. While market power, defined as the ability to influence prices, is the most familiar form of economic power, it also encompasses the power to shape market rules, conditions, and institutions (Galbraith, 2008; Piketty, 2017). In many cases, economic power translates into political power, as those with abundant resources can shape policies and legal frameworks to their advantage, further solidifying their economic dominance (Gilens; Page, 2014).

The notion of “legal limits” on economic power is grounded in the legal mechanisms that a society might adopt to restrict the extent of power concentration and its detrimental effects. Such mechanisms could range from antitrust laws designed to prevent monopolies (Khan, 2017) to progressive taxation and regulation of political contributions to limit the influence of money in politics (Saez; Zucman, 2019).

The ideal of a “just society” is a long-standing philosophical and social concept, with numerous interpretations often linked to ideas of justice, equality, and respect

for human dignity (Rawls, 2016). For the purposes of this paper, a “just society” is seen as one where wealth and power are equitably distributed, and where all members have equal opportunities to develop their potential and meaningfully participate in the society’s decision-making processes (Sen, 2011).

Lastly, “social justice” is generally understood as the promotion of fairness and equality in the social, economic, and political realms. It involves redistributing resources and opportunities to rectify historical injustices, systemic biases, and structural inequalities (Young, 2011). In the context of this paper, social justice serves as the normative benchmark against which the distribution of economic power and the efficacy of legal limits are assessed.

The following sections will delve deeper into these concepts, their interrelations, and their relevance in shaping a just society. The current and potential legal constraints on economic power will be explored, drawing on a range of multidisciplinary sources, to elucidate how the law can function as a tool to promote social justice.

2. Literature Review

The intersection between economic power, social justice, and law is a well-studied topic in academia, although there remain gaps deserving of further exploration. This literature review will outline the major contributions to the discussion, identify shortcomings in the current body of knowledge, and highlight areas in need of more research.

The study of economic power has its roots in economic and political theory, tracing back to classical economists like Adam Smith, who warned against the concentration of economic power (Smith, 2017). These ideas were further developed by economists such as Marx (1996), who stressed the role of power relations in shaping economic outcomes. In more recent years, the work of Piketty (2017) has rejuvenated discussions about economic power concentration and its social implications. He contends that, if unchecked, capital tends to concentrate in fewer hands, leading to increased inequality.

Research on economic power has traditionally taken two main paths: the examination of market power, the ability to influence prices (Galbraith, 2008; Khan, 2017), and the exploration of how economic power extends into the political sphere, shaping policies and legal frameworks (Gilens; Page, 2014; Acemoglu; Robinson, 2022). Both

areas of study have illuminated the social implications of unequal power distribution, suggesting a need for robust legal mechanisms to prevent power concentration and its detrimental effects (Saez; Zucman, 2019).

Discussions about the legal bounds of economic power typically focus on anti-trust laws and regulations to combat monopolies and oligopolies (Khan, 2017; Wu, 2018). Scholars like Bork (2021) have argued that antitrust law should aim to maximize consumer welfare, while others like Khan (2017) and Teachout (2016) advocate for a broader interpretation that considers a range of social and political concerns, including power concentration. Additionally, legal doctrine has explored the role of progressive taxation, regulating political contributions, and legal measures to curb the influence of money in politics (Saez; Zucman, 2019; Lessig, 2015).

2.1. *A just society*

The concept of a just society is deeply rooted in philosophical, political, and sociological thought. Classic works like *A Theory of Justice* by Rawls (2016) have played a pivotal role in shaping our understanding of social justice, emphasizing principles of fairness and equality. Amartya Sen (2011) built upon this, arguing that social justice also involves the capabilities and freedoms that individuals have to lead the kind of life they value. Recent literature has expanded this perspective to encompass the equitable distribution of wealth and power, as well as equal opportunities for individuals to achieve their potential and engage in societal decision-making processes (Daniels, 2007).

The concept of social justice typically encompasses fairness and equality in the social, economic, and political realms (Young, 2011). Recent works have emphasized the need to redistribute resources and opportunities to rectify historical injustices, systemic biases, and structural inequalities (Fraser, 2005).

Despite extensive research in these areas, there remain several theoretical and empirical gaps. Empirically, most studies tend to focus on individual countries or regions, often overlooking global dynamics and interdependencies (Wu, 2018). In other words, empirical literature has largely revolved around specific cases or jurisdictions, limiting the potential for generalizable insights (Galbraith, 2012). More transnational studies comparing the effectiveness of different legal mechanisms in containing economic power could significantly enrich the literature.

Most studies on economic power and legal bounds have primarily concentrated on their economic implications, frequently overlooking broader social justice considerations. Similarly, discussions about a just society often do not delve into the specifics of economic power and how it might be legally regulated (Wilkinson; Pickett, 2011). Thus, applying legal boundaries to economic power within the context of a just society remains an underexplored area.

Moreover, there's a lack of comprehensive analysis of the efficacy and implications of different legal constraints on economic power, a topic of crucial relevance in an era of rising economic inequality (Piketty, 2017). Further empirical research could also benefit from a nuanced understanding of how imbalances of social and economic power manifest in different social contexts, including variations among regions, cultures, and political systems.

Theoretically, while there has been substantive discussion of the concepts of a just society and social justice, there remains a need for more refined conceptualizations that capture the complexities and contradictions of contemporary societies (Fraser, 2005). Additionally, the nexus between economic power, social justice, and legal mechanisms remains underexplored. A more integrative theoretical framework encompassing these domains would offer a more holistic understanding of the dynamics at play and provide clearer guidelines for policy interventions.

In conclusion, while the existing literature has made significant contributions to understanding economic power, its legal bounds, and its role in a just society, there remain empirical and theoretical gaps that present opportunities for further exploration. Subsequent sections of this paper aim to address some of these gaps, offering an integrative analysis of these concepts and their interrelations, with a particular focus on how legal mechanisms can promote a more equitable distribution of economic power and thereby contribute to social justice.

3. Theoretical framework

The main theories shaping this research involve conceptions of justice, economic power, and the role of law in economic regulation. Central to these theories are Rawls' Theory of Justice (Rawls, 2016), Galbraith's Theory of Countervailing Power (Galbraith, 2008), and Michel Foucault's ideas about the role of law in society (Foucault, 2014).

3.1 Theories of justice

This study revolves around the principle of justice as fairness, as postulated by John Rawls (2016). Rawls' theory outlines two fundamental principles: first, each person should have an equal right to the most extensive basic liberty compatible with a similar liberty for others. Secondly, social and economic inequalities should be arranged to benefit the least advantaged the most. This perspective is fundamental for this study as it postulates that a just society ensures equality of opportunities and aims to minimize social and economic inequalities.

Amartya Sen's capability approach (Sen, 2010) complements Rawls' theory by postulating that justice should focus on what individuals can do or be - their capabilities - rather than merely on what they possess. This perspective is also adopted in this study, as it broadens the understanding of economic justice to consider not only resources but the substantive freedoms individuals have to live the lives they value.

3.2 Theory of economic power

This research adopts the Galbraithian theory of economic power (Galbraith, 2008), arguing that economic power is not equally distributed and tends to concentrate in the hands of a few. This inherent characteristic of capitalist economies could potentially create social and economic inequalities. According to Galbraith (2008), the need for regulatory mechanisms is crucial to ensure the balance of economic power, promoting social justice.

This aligns with John Kenneth Galbraith's Theory of Countervailing Power, which asserts that economic power is not naturally self-regulated in the market, and where it tends to centralize, it should be countered by collective action or regulation (Galbraith, 2008). Galbraith's conception of power suggests that a just society requires legal mechanisms to prevent excessive centralization and promote economic balance. This analysis of the legal limits of economic power is significantly shaped by this perspective.

3.3 Role of law in economic regulation

Finally, Michel Foucault's work on the role of law in society provides crucial insights into how legal mechanisms can influence the distribution of power. Foucault argued

that law serves as an instrument of control and discipline in society (Foucault, 2014). Extending this to economic regulation, the hypothesis is raised that law can be used not only to control economic power but also to distribute it more evenly, aligning with Rawls' principles of justice and Galbraith's notion of countervailing power.

The interconnection of these theories provides a robust and nuanced understanding of economic power in a just society. Rawls' principles of justice suggest that unchecked economic power can perpetuate social and economic inequalities. As Galbraith postulates, economic power that concentrates without counterbalances can undermine social welfare. Meanwhile, Foucault's insights help understand the role that legal regulation can play in shaping the distribution of economic power and promoting justice.

To frame the analysis of the legal limits of economic power, two additional theoretical perspectives are considered. First, Amartya Sen's Capability Approach provides a nuanced understanding of social welfare, suggesting that justice should focus not only on resources but on people's capabilities to lead the lives they value (Sen, 2010). Secondly, the theory of Legal Realism posits that laws should be understood and evaluated based on their real-world effects, acknowledging the influence of social, political, and economic factors (Holmes, 2012). In this same field of legal realism, we have the legalist approach to economic regulation, as postulated by Posner (Posner, 1974). This approach believes in the power of law and legal institutions in regulating economic activities and maintaining power balance. It holds that, by drafting and applying appropriate laws, society can prevent the concentration of economic power, reduce economic inequalities, and ensure justice.

3.4 The interconnection of theories

There's a theoretical interconnection between these fundamental concepts used in this study. The concept of justice as fairness and the capability approach articulate the ultimate goals of a just society - social welfare, equality, and justice. The theory of economic power identifies potential threats to these objectives, primarily the concentration of economic power and the resulting inequalities.

The legalist approach to economic regulation provides a tool to address these threats. Through effective legal structures and regulation, society can control the distribution of economic power, ensuring that it does not concentrate in the hands of a few, thus promoting equity, equality, and social welfare.

The synergy of these theories informs the understanding of economic power in a just society. It suggests that economic power, if unchecked, can undermine social justice. However, by ensuring equal rights, focusing on capabilities, and implementing effective legal regulation, society can ensure that economic power serves the common good.

This research, therefore, uses this theoretical framework to explore the legal limits of economic power, offering insights into how the law can be used to ensure social justice in the face of economic power imbalances.

This theoretical framework, integrating key principles of justice, economic power, and legal regulation, provides a significant basis for exploring the issue of economic power in a just society. It recognizes that the Rule of Law and its prudent application in economic matters are fundamental to maintaining balance, promoting equity, and social welfare. This understanding is crucial for the discourse on the legal limits of economic power and the ways in which they can contribute to the creation of a just society.

By integrating these theories, this research aims to provide a deeper understanding of how economic power can be managed within legal boundaries to prevent economic imbalances and promote social justice. It underscores the need to ensure that economic power, in its various forms, does not become a source of inequality but rather a force that promotes social development and justice.

With this theoretical framework as a guide, the exploration delves deeper into the roles and responsibilities of various actors, such as governmental institutions, legal bodies, and economic entities, in establishing and maintaining a power balance that benefits all. It discusses how these actors can effectively collaborate within legal constraints to promote an environment where economic power becomes a tool for development and prosperity, rather than a source of disparity and inequality. This leads to exploring how the law, in practice, either restricts or enables economic power and impacts social welfare.

In summary, the research combines theories of justice, economic power, and legal regulation to create a framework for investigating the role of the law in managing economic power in a just society. The theories of Rawls, Galbraith, and Foucault, complemented by Amartya Sen's Capability Approach and Legal Realism, guide the empirical analysis of the legal constraints on economic power.

4. Methodology

The methodology adopted for this study is the systematic review and analysis of secondary data. This approach allows for a comprehensive and rigorous examination of the existing literature on economic power, its legal limits, and its implications for a just society. Moreover, the analysis of secondary data provides a broad and transnational perspective that can produce generalizable insights.

4.1 Systematic review

The systematic review process begins with an exhaustive search of academic databases such as JSTOR, EconLit, ResearchGate, Academia.edu, and Google Scholar for relevant literature. The search employs key terms related to economic power, legal limits, and social justice, along with their synonyms and closely related concepts. This search strategy aims to introduce a wide range of articles and books addressing the subject from various perspectives, including economics, law, sociology, and philosophy.

After the initial search, literature was screened for relevance based on their abstracts and keywords. The selected studies underwent a full review to determine their suitability for inclusion. Inclusion criteria were direct relevance to the theme, research quality, significance of findings, and the credibility of the publication source.

In the systematic review process, while the focus was on ensuring a comprehensive search strategy, certain exclusions were made to maintain study relevance and quality. In this case, publications prior to the year 2000 were excluded - considering the rapid evolution of economic power dynamics and legal boundaries, literature published before that year was deemed less relevant to the current discourse; non-peer-reviewed publications, such as articles and studies, to maintain academic rigor, were also not considered; and dissertations and theses, due to their often extensive nature and varied quality controls, were not prioritized. Instead, peer-reviewed articles and widely cited benchmark books in scientific publications were favored.

Though the study focuses on economic power, legal boundaries, and social justice, several related areas, albeit important, exceeded the immediate scope. These include: the dynamics of political power, which is an extensive field in itself, but the direct relationship between political power and legal boundaries wasn't the research's core theme; the historical evolution of economic power, though beneficial as historical

contexts inform contemporary discourse, an in-depth historical analysis wasn't the primary study focus; and finally, micro-level case studies, although individual corporate case studies like that of Amazon were discussed, not all major corporations or specific country-based case studies were detailed, unless they brought unique insights to the core topic.

4.2 Secondary data analysis

The analysis of secondary data took the form of a thematic analysis, which involved identifying, analyzing, and reporting patterns (themes) within the data (Braun and Clarke, 2006). It starts with an initial coding of the data, followed by the development of potential themes. Themes were then reviewed, defined, and named, leading to the final thematic map.

Secondary data were extracted from the included studies, encompassing empirical findings, theoretical arguments, and case studies. The analysis aimed to distill data into key themes addressing the research question:

- How can legal limits on economic power promote social justice within a just society's context?

In the secondary data analysis, some data, although valuable, were not included in the final thematic map due to redundancy or tangential relevance. Only data directly addressing the core research question and contributing unique insights were incorporated into the thematic analysis.

The systematic review and secondary data analysis provided a comprehensive exploration of the topic, leveraging the collective insights from the academic community. By adopting this approach, the study aims to offer a thorough, evidence-based perspective on the issue, contributing to the broader discourse on economic power and social justice.

5. Case studies and analysis

This section delves into specific cases where economic power and legal boundaries intersect within societies that overtly champion principles of justice. These case studies



will be examined within the established theoretical framework, with a particular focus on the implications for the enhancement of social justice.

5.1 Amazon and competition law

The first case to be examined is that of Amazon, a corporation under scrutiny for its vast economic and market power. Critics argue that Amazon's dominance across various markets and its practice of undercutting competitors indisputably violates anti-trust laws (Khan, 2017). Despite this, Amazon has largely escaped antitrust regulation due to the prevailing interpretation of these laws, which emphasize consumer welfare, typically in the form of low prices, at the expense of other potential concerns, such as the concentration of economic power (Bork, 2021; Khan, 2017).

Amazon's rise to economic dominance has been significant since its inception in 1994 as an online book marketplace, rapidly expanding to cover a variety of sectors like electronics, software, video games, clothing, furniture, food, toys, and jewelry. Amazon's diversified market approach, transitioning from its origins as a bookseller to become the world's leading e-commerce platform and a major player in cloud computing, showcases its expansive and strategic growth (Khan, 2017).

Amazon's growth and diverse market presence naturally raised antitrust concerns. Its potential to undermine competition, particularly through prioritizing its own or preferred partners' products and services, has been a major point of contention. Some claims also suggest that Amazon could replicate successful third-party products, offering them at a more competitive price under its own brand, heightening competition concerns even further (Khan, 2017).

Historically, the emphasis of antitrust laws, especially in the US, has predominantly been on consumer welfare, often gauged through price metrics (Bork, 2021). By this measure, Amazon appears to offer extensive consumer benefits. However, there's a growing awareness of potential long-term threats to innovation and consumer choice, which may be overshadowed by the company's dominance (Reich, 2020).

The broader implications of Amazon's immense economic power go beyond market dominance. Its potential influence on labor markets, alleged labor practices in its distribution centers, and overall trickle-down effects on local retail economies further complicate antitrust discussions (Khan, 2017; Reich, 2020).

The social implications of a single company wielding such economic power call for a reevaluation of antitrust law interpretations. There's an emerging consensus that antitrust assessments should incorporate a more comprehensive approach beyond price-based consumer welfare, considering broader impacts of economic power (Khan, 2017).

This case exemplifies the tension between economic power and legal boundaries in a society that purports to value equity and competition. The interpretation of antitrust law has significant implications for social justice, as unchecked economic power can lead to market monopolies, reduced consumer choice, and potential worker exploitation (Khan, 2017; Reich, 2020).

The Amazon case offers a nuanced view of the challenges of balancing corporate growth and market dominance with social values and legal structures. The ongoing debate around Amazon underscores the importance of ensuring that antitrust regulations evolve in tune with market realities, reflecting not just price-centered consumer welfare but also encompassing broader socioeconomic implications (Khan, 2017; Bork, 2021).

5.2 Progressive taxation and wealth inequality

Progressive taxation, where tax rates increase as the taxable base grows, has been considered a potential tool to address wealth inequality. By imposing higher taxes on society's wealthier segments, the generated revenues can be channeled towards social welfare programs, addressing income disparities and contributing to a more equitable society.

The issue of progressive taxation presents another intersection between economic power and legal boundaries. Piketty (2017) argues that progressive taxation can serve as a legal mechanism to mitigate wealth inequality, a significant aspect of economic power. A prime example of this is the Scandinavian countries, known for their high degree of income equality and robust social welfare programs, partly funded by progressive taxation systems (Organisation for Economic Cooperation and Development, 2020).

The Scandinavian countries offer a clear illustration of how progressive taxation can play a key role in shaping an equitable socioeconomic landscape. Recognized for their income equality, these nations historically use revenues from progressive taxes

to fund their expansive welfare systems, ensuring access to health, education, and social services for all citizens (Organisation for Economic Cooperation and Development, 2020). Such practices not only reduce wealth disparities but also promote social cohesion and an enhanced quality of life for their residents.

However, the merits of progressive taxation are not without criticism. While the goal of reducing wealth inequality is universally acknowledged, there are concerns about the potential economic repercussions of such a tax system. A primary criticism is that, by imposing higher taxes on the wealthiest individuals and corporations, it could deter investments. There's a concern that this could potentially slow economic growth, reducing the incentive for the wealthy to invest and innovate (Mankiw, 2013).

In a capitalist framework, where economic growth is often prioritized, the challenge lies in finding a balance. While progressive taxation aims to redistribute wealth for greater social equality, there's a need to ensure these policies don't inadvertently harm economic vitality. The discourse around progressive taxation exemplifies the broader debate in capitalist societies:

- How to promote economic growth while simultaneously ensuring the fruits of that growth are equitably distributed among its citizens?

The issue of progressive taxation embodies the intricate dance between economic power and legal mechanisms in the pursuit of social justice. While the Scandinavian model offers insights into the potential benefits of such a system (Organisation for Economic Cooperation and Development, 2020), the criticisms emphasize the importance of a nuanced approach that considers both social equity and economic vitality (Mankiw, 2013).

5.3 Assessment and lessons for social justice

The examination of these cases in light of the theoretical framework underscores the critical role of legal boundaries in containing economic power and promoting social justice. In the case of Amazon, it suggests the need for a broader interpretation of antitrust laws that consider not only consumer welfare in terms of prices, but also the concentration of economic power and its wider social implications.

The case of progressive taxation highlights the potential of legal mechanisms to redistribute wealth and curb extreme inequality, fostering social justice. However, it also points to the need for a nuanced approach that considers potential economic repercussions.

Both cases emphasize the inherent challenges in defining and implementing legal limits to economic power in a way that fosters social justice. They underscore the need for continuous and critical assessment of existing legal frameworks, informed by multidisciplinary research and grounded in social values of justice, equality, and respect for human dignity.

6. Discussion

This study aimed to examine the interaction between economic power and legal boundaries within societies that seek to uphold principles of justice. Through a systematic review of the literature and the analysis of specific case studies, the study sought to shed light on how legal boundaries can shape economic power in the promotion of social justice.

6.1 Main findings

The main findings of this study revolve around two primary dimensions. First, the concentration of economic power can lead to social disparities and potentially undermine democratic institutions (Acemoglu; Robinson, 2022; Piketty, 2017). Secondly, legal boundaries - ranging from antitrust laws to progressive taxation - can serve as effective tools to modulate economic power, but their design and application critically shape their effectiveness and implications for social justice (Khan, 2017; Piketty, 2017).

The case studies of Amazon and Scandinavian countries highlighted these findings. The Amazon case underscored the need for a broader interpretation of antitrust laws that encompass concerns beyond consumer welfare, such as the concentration of economic power. The case of Scandinavian countries affirmed the potential of progressive taxation to curb wealth inequality, but also pointed to potential economic trade-offs, meaning situations that require a choice of one option at the expense of another.

6.2 Implications for justice, equality, and social welfare

The findings have significant implications for justice, equality, and social welfare. They emphasize the need for ongoing attention to how legal limits on economic power are defined and applied in practice. In the interest of social justice, these legal limits should aim to curb excessive concentrations of economic power that might undermine equality and social welfare (Reich, 2020).

While regulatory measures, like antitrust laws and progressive taxation, can play a crucial role, they should be complemented by broader social efforts. This includes fostering a culture of corporate social responsibility, raising public awareness about the dynamics of economic power, and advocating for transparency and accountability in economic practices (Sachs, 2012).

Furthermore, the study underscores the importance of adopting a multidimensional approach to social justice - one that goes beyond income and wealth to consider other aspects of well-being, such as health, education, and political participation, as advocated by scholars like Amartya Sen (2011).

The study contributes to the prevailing discourse on economic power in a just society, highlighting the centrality of legal limits and the potential for their strategic use in promoting social justice. However, it also underlines the inherent complexities and potential trade-offs involved, indicating the need for ongoing scrutiny and dynamic adjustments in response to evolving societal contexts and challenges.

7. Final considerations

Reflecting upon the critical points and insights gathered from this study, it's evident that economic power, and its legal boundaries, deeply shape the contours of justice within a society. This study navigated the complex dynamics that arise at the intersection of economic power and legal limitations, yielding insights with significant implications for future research and policy formulation.

The investigation highlighted that concentrated economic power can drive social disparities and potentially undermine democratic institutions, as evidenced by the Amazon case. On the other hand, carefully implemented legal boundaries, such as progressive taxation, can serve as significant checks on this power and tools to promote social justice, as demonstrated in the Scandinavian countries case.

These findings emphasize the importance of continuously evaluating and refining legal constraints on economic power, ensuring they align with social values of justice, equality, and respect for human dignity. A fundamental takeaway is that social justice requires a multidimensional approach encompassing various aspects of well-being, beyond mere income and wealth.

Future research could delve deeper into the implications of different types of legal limitations on economic power. For instance, studies might explore the effects of corporate regulation, labor laws, and international trade agreements on the distribution of economic power and social justice. Additionally, research could investigate how different social contexts - like varying cultural values, political systems, and stages of economic development - influence the effectiveness of these legal boundaries.

The study's conclusions also have various policy implications. Policymakers should consider the full spectrum of social effects when crafting regulations related to economic power. A narrow focus on consumer prices or economic growth rates might overlook broader social justice implications, such as wealth inequality and labor rights. This demands a broader discourse involving multiple stakeholders - government, corporations, civil society - to ensure that the legal boundaries of economic power are designed and implemented in ways that promote social justice.

Ultimately, the balance between economic power and legal constraints is an ever-evolving effort requiring the active engagement of all sectors of society. It's through this collective endeavor that one can aspire to build a society where economic power is harnessed for the greater good, promoting justice, equality, and social well-being for all.

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