Competition law is a law that promotes or seeks to maintain market competition by regulating. In previous years it has been known as trade practices law in the United Kingdom were proposed within the Charter for an International Trade Organisation. Law in the form of the Competition Act, 2002 was enacted in 2003. The Right of States to Regulate and International Investment Law International trade law includes the appropriate rules and customs for handling trade between countries. However, it is also used in legal writings as trade.