

# Business law- discussion

Law



Consumer Protection Laws Consumer protection regulations apply general laws to uphold consumer rights and outline supplier responsibilities in trade, contrary to the past trade practices (Twomey, Jennings, and Fox 170).

The work provides insights into the following concerns.

Personal thoughts on the benefits of consumer protection laws to the society,

Difficulties caused by the laws to the society, and

Recommendations to improve the laws

Benefits

Currently, consumer protection laws play a key role in enhancing availability of quality products to the buyers at fair prices. It achieves the task through prohibiting discriminatory selling and misleading advertisement of services and goods. Furthermore, the modern society is safe from unethical business deals since the laws regulate marketing standards, direct and referral marketing unlike in the past.

In the pasts buyers lacked comprehensive strategies for compensation caused by faulty product. Often, sellers never provided after sale services or market research to identify impacts of their activities. However, the current laws compel producers to take responsibility for effects of their goods.

Arguably, the approach forces manufacturers to trade safe goods and services unlike in the past (Twomey, Jennings, and Fox 174). Besides, enforcement of polluter pay principles and eco-tax aid firms to participate in restoring damaged environs in order to promote sustainability.

Unlike in the past, modern societies have adequate access to inclusive product information. Hence, buyers make informed decisions in the purchase of goods and services. The customer protection laws stamp the achievement

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through warrant of honest and fair dealings with consumers.

#### Drawbacks

Despite the highlighted advantages, enforcement of consumer protection laws detracts business, particularly small enterprises by increasing operational costs. Modern business entities spend more money to establish compliance mechanisms such as hiring specialists, retraining staffs, and re-designing labelling and packaging.

Lately, producers spend profits to address customer grievances, especially in the courts. A hidden cost also exists on imposed fines, restoring damaged company reputation and strengthening customer loyalty. Therefore, the laws discourage potential entrepreneurs.

#### Recommendations

Consumer protection laws specifically focus on the welfare of buyers. Thus, states should launch regulations and enforcement agencies with a market-wide protection role. Moreover, governments and business stakeholders should introduce comprehensive regulations to guide dispute resolution mechanisms and seller liability for oversight of third-party agents.

#### Work cited

Twomey, D, Jennings, M, and Fox, I,. Andersons Business Law and the Regulatory Environment: Principles & Cases. Cincinnati, OH: West Pub, 2001. Print.