

## *State Intervention and The Principle of Subsidiarity in Peru*

Sara Gabriela Bravo Loza<sup>a</sup>, Karla Alejandra Jadan Ascuntar<sup>a</sup>, Josué Eduardo Rodríguez Carrillo<sup>a</sup>,  
Giuliana Anahi Sghirla Ayala<sup>a</sup>, Karla Daniela Valencia García<sup>a</sup> & Rubén Méndez-Reátegui<sup>1, b</sup> 

<sup>a</sup> GIDE PUCE y <sup>b</sup> Pontificia Universidad Católica del Ecuador

Recibido: 23/04/2021

Aceptado: 04/11/2021

Publicado: 20/12/2021

---

### Citar como:

Bravo Loza, S.G., Jadan Ascuntar, K.A., Rodríguez Carrillo, J.E., Sghirla Ayala, G.A., Valencia García, K.D. & Méndez-Reátegui, R. (2021). State Intervention and The Principle of Subsidiarity in Peru. *Veritas & Research*, 3(2), 185-193

---

### Abstract

The Peruvian economic system has evolved into what we have currently known as a *social market economy* linked to the principle of subsidiarity regulated by the state body INDECOPI (National Institute for the Defence of Competition and the Protection of Intellectual Property), whose function is to supervise unfair competition activities, provide consumer protection, promote free competition and enforce the principle of efficiency; These norms formulate a set of limits that allow the State to participate as an oversight body but not to be part of business activities unless it is for welfare purposes. Consequently, the proportionality *test* was established to regulate the State's entrepreneurial activity, which verifies the subsidiary nature of the entrepreneurial activity that the State plans to carry out and allows it to intervene in the market only if the private supply does not meet the demand or if there is no supply from the private sector.

**Keywords:** *Comparative law, economy, market economy, industrial management, markets, constitutional law*

## *Intervención Estatal y Principio de subsidiariedad en Perú*

### Resumen

El sistema económico peruano ha ido evolucionando hasta convertirse en lo que actualmente conocemos como una *economía social de mercado* ligada al principio de subsidiariedad regulada por el órgano estatal INDECOPI (Instituto Nacional de Defensa de la Competencia y de la Protección de la Propiedad Intelectual), el cual tiene como función fiscalizar actividades de competencia desleal, brindar protección al consumidor, fomentar la libre competencia y poner en vigencia el principio de eficiencia. Estos ámbitos jurídicos involucran normas legales que formulan un conjunto de límites que permiten que el Estado participe como ente fiscalizador más no que sea parte de actividades empresariales, a menos que sea con fines de asistenciales. En consecuencia, se estableció el *test* de proporcionalidad, con el fin de regular la actividad estatal de tipo empresarial, con el cual se verifica el carácter subsidiario de la actividad empresarial que el Estado planea

---

<sup>1</sup> Contacto: [rcmendez@pucesa.edu.ec](mailto:rcmendez@pucesa.edu.ec) / [gide@puce.edu.ec](mailto:gide@puce.edu.ec)

realizar, y se le permite intervenir en el mercado solo en caso de que la oferta privada no abastezca la demanda o no exista oferta por parte del sector privado.

**Palabras claves:** *Derecho comparado, economía de mercado, gestión industrial, mercados, derecho constitucional*

## ***A intervenção do Estado e o Princípio da Subsidiariedade no Peru***

### **Resumo**

O sistema econômico peruano evoluiu para se tornar o que hoje conhecemos como uma economia social de mercado vinculada ao princípio da subsidiariedade regulado pelo órgão estatal INDECOPI (Instituto Nacional de Defesa da Concorrência e Proteção da Propriedade Intelectual), cuja função é fiscalizar as atividades de concorrência desleal, fornecer proteção ao consumidor, promover a livre concorrência e fazer cumprir o princípio da eficiência. Essas áreas jurídicas envolvem normas jurídicas que formulam um conjunto de limites que permitem ao Estado participar como entidade fiscalizadora, mas não nas atividades empresariais, a menos que seja para fins de previdência. Conseqüentemente, foi instituído o teste de proporcionalidade, com o objetivo de regular a atividade empresarial do Estado, com o qual se verifica o caráter subsidiário da atividade empresarial que o Estado pretende exercer, sendo permitida a intervenção no mercado apenas em caso de a oferta privada não atende a demanda ou não há oferta do setor privado.

**Palavras-chave:** *Direito comparado, economia de mercado, gestão industrial, mercados, direito constitucional*

### **Introduction**

Over time, countries have developed and improved the system that regulates relations between the State and various organizations to adapt to new realities. A clear example of this phenomenon is the evolution of the economic regime that establishes the limits of state intervention in the market through transparent procedures and rules of the game that guide the actions of all parties (Méndez & Sumar, 2020).

More concretely, the phenomenon described above can be seen in the current economic system of Peru, a country that has implemented changes in economic matters at the legislative level. According to Davies (2017) “Subsidiarity is relevant where a higher legislator has in principle a general power and could in principle substitute its preferences for those of a lower order, unless some aspect of the system restrains it” (p. 227).

The 1993 Constitution of the Republic of Peru establishes the free market model as the paradigm to be achieved by lower regulations; thus, it regulates the

supervisory role of the State (when it exercises regulatory functions) and the possibility of its action in the market (Franco and Méndez, 2020). On the other hand, this same instrument adopts a social market economy model, which establishes new relations between the State and the private sector through policies to protect free competition. Within this regulatory framework, INDECOPI (the National Institute for the Defence of Competition and Protection of Intellectual Property) was created as a regulatory body. The *ius-economic* or principle of subsidiarity was established as the basis for state intervention (Sumar and Guevara, 2019). This principle is described as: “one of the guiding rules to determine the division of political responsibilities and the coordination of policies between regions, countries and the European level” (Wanzenböck and Frenken, 2020, p. 53). Moreover, for Mansuy (2016) “the purpose of the principle is to preserve the vitality of civil society, since it assumes that the unfolding of the human being, in

accordance with man's social nature, requires multiple associations that are indispensable for its development" (p. 508), this relates to the fact that the human being not only has biological nature, but also social qualities and is living in society.

Also, "subsidiarity solves the problem by not violating local preferences, recognizing that human societies are, in evolutionary terms, multilevel societies. Subsidiarity is economically efficient and democratic. Central planning is neither" (Schrage and Jooste, 2016, p. 13). Departing from a European perspective, for professor Borońska-Hryniewiecka (2021):

The principle of subsidiarity states that "in areas which do not fall within its exclusive competence, the Union shall act only if and in so far as the objectives of the proposed action cannot be sufficiently achieved by the Member States, either at central level or at regional and local level, but can rather, by reason of the scale or effects of the proposed action, be better achieved at Union level." Although words "sufficiently" or "better" are to some extent contestable and can be

interpreted using different rationales and criteria, it is commonly admitted that the objective which constitutes and gives sense to the subsidiarity principle is the maximum relative efficacy of the level of governance which acts within the legal framework of the attribution of competences. (p. 3)

All this to encourage private investment, creating a space where the commercial exchange is carried out with transparency and security for both the consumer and, above all, for companies. Then, this approach differs from the conceptualization of the principle of subsidiarity focus on the idea that the State and or governments must provide special attention to people who do not have the means to fend for themselves.

Based on the above, the impact of this change will be described in greater detail in this article, and the following topics will be discussed: a) economic regime and subsidiarity principle; b) the role of the State in the Peruvian economy; and c) unfair competition from the State and the criteria of evaluation to produce norms and establishment of state companies.

## Development

### *Economic regime and the principle of subsidiarity*

The Royal Spanish Academy defines the principle of subsidiarity as "a criterion that aims to reduce state action to what civil society cannot achieve on its own". In other words, the principle of subsidiarity represents a limit to state action in the market, as it establishes that the State can only intervene in the market with a state enterprise if the private supply is insufficient or non-existent. As Mendez and Sumar (2020) agreed, this principle has been introduced according to the principle of legality against an abstract interpretation of the Rule of Law construction:

The State apparatus (government and administration) is presented with the face of the power of supremacy that uses state action against citizens. At this point, the principle of legality, instead of an abstract interpretation of Rule of Law, represents the axis of the new state with separation of powers, above all the subordination to the law of administrative action (in the formal sense: legislative allocation of power, and equipment: eventual internal limiting modes and means of exercise), and a symbol of persecution, subordinate to any other, the general interest, otherwise constitutively prefigured and determined by the law. (p. 377)

Peruvian legislation contains the basis of the principle of subsidiarity and the fundamentals of market regulation to promote economic development in force (including the role of the State) in the Political Constitution of Peru (1993), in the following articles:

**Article 58.-** Private initiative is free. It is exercised in a social market economy. Under this regime, the State guides the country's development and acts mainly in employment promotion, health, education, security, public services, and infrastructure. (Congress of the Republic of Peru, 1993, Art. 58).

**Article 59.-** The State encourages the creation of wealth and guarantees freedom of work and enterprise, trade, and industry. The exercise of these freedoms must not be detrimental to morals, health, or public safety. The State provides opportunities for improvement to the sectors that suffer from any inequality; in this sense, it promotes small businesses in all their forms. (Congress of the Republic of Peru, 1993, Art. 59).

**Article 60.-** The State recognises economic pluralism. The national economy is based on the coexistence of different forms of ownership and enterprise. Only when expressly authorised by law may the State carry out a direct or indirect entrepreneurial activity in the public interest or for

reasons of manifest national convenience. Business activity, whether public or non-public, receives the same legal treatment. (Congress of the Republic of Peru, 1993, Art. 60).

In summary, these articles highlight three crucial limits of the State:

- a) The State must conduct its actions towards constructing a social market economy and is mainly a supervisor.
- b) The freedom of "enterprise, commerce and industry" (Congress of the Republic of Peru, 1993) prevail; thus, State action is restricted if these freedoms are violated.
- c) State participation in the market is linked to the principle of subsidiarity.

## Methodology

This article proposes a descriptive study from a theoretical-dogmatic perspective. Furthermore, an extensive review of contemporary legal literature was carried out to identify the most important contributions within the specialized dogmatic *mainstream* and *mainline*.

Within this framework, the Economic Analysis of Law was used as a critical evaluation tool, applied conceptually, a qualitative analysis of Peruvian constitutional regulations was introduced, which allowed the main particularities of this system to be identified based on systematic considerations and without using the mere documentary "exegesis" typical of commentaries on legislation.

In addition to comparative law (Espósito and Amorebieta & Vera, 2020) in the constitutional-economic field, the methodology used for this contribution is supported by some implicit notions of

market law (Robalino, Robalino and Méndez, 2020; Robalino, Robalino and Méndez, 2021) understood in sectoral terms and carrying out an explicit division between regulatory tools "of the market" and "for the market". This approach had little development in Ecuador due to the current constitutional model. This model corresponds to the "Social State of rights and justice", that is, all powers and authorities are subject to the laws and are guarantors of citizens' rights (as it has been stated by the Ecuadorian Constitution of 2008). It is manifested mainly in the public sphere. However, at the international level, it has manifested a significant initial impact, being a methodological approach that, together with comparative law, part of the needs of natural and legal persons, whom it conceptualizes as 'users of the system', to later provide them proposals for solutions adapted to their identified needs, realities, and interests (Lara and Méndez, 2020).

## Role of the state in the economy

### *As an auditor*

The primary function of the Peruvian State in the economy is that of a supervisor, i.e., "the state can establish certain restrictions to certain markets, establish some policy in a specific scenario, which threatens the development of the market and establishes a certain order" (Sosa, 2021, n. p.). Therefore, in fulfilling its most important role, the State oversees the following areas:

**A) Market Access.** To protect the free and fair development of the market, the State must create rules that eliminate bureaucratic barriers (Mulé, 2019). According to Article 26° Bis of Decree-Law No. 25868, this function is delegated to the National Institute for the Defence of Competition and the Protection of Intellectual Property (INDECOPI).

Besides, it is necessary to promote competition in the market with efficiency and honesty. Otherwise, the government, through its supervisory body, executes sanctions according to the infringement committed.

**B) Free Competition.** - Free competition is the possibility for market participants to enter the competition to profit through the satisfaction of consumers' needs. State control lies in the sanctioning and elimination of anticompetitive conduct under Legislative Decree 1034, which approves the Law for the Repression of Anticompetitive Conduct and based on Article 61 of the Constitution, which establishes that "the State facilitates and monitors free competition. It combats all practices that limit it and the abuse of dominant or monopolistic positions".

**C) Consumer Protection.** - The State, through its current regulations, guarantees consumers various rights (contained in the Organic Law on Consumer Protection) such as the right to protection of life, health, and safety in the consumption of goods and services, to transparent treatment, to truthful information or the right to compensation and reparation for damages, to name but a few. In other words, the consumer is subject to state protection because of his or her vulnerable position in the market.

#### *As an active agent*

The State can intervene in the market in the form of a state enterprise (EE) when its existence is under Art 61

of the Peruvian Constitution (1993), which states that "Only authorised by express law, the State may subsidiarily carry out the business activity, directly or indirectly, for reasons of high public interest or manifest national convenience".

This legal norm presents three conditions for the State's entrepreneurial action:

1. That it has express authority from the law.
2. That its social source has a character of public interest or national convenience.
3. That it has a subsidiary character that its existence is in circumstances of vacuum or insufficiency in the market (that there is no private supply).

### Unfair state competition

The act of unfair competition is any act contrary to the objective good faith of business, in other words, acting against the principle of competition for efficiency, using deception, discrediting, sabotage and violation of existing rules to cover as much demand as possible and therefore increasing revenues.

The Peruvian legal system strongly sanctions any act of unfair competition, whether by private or state-owned companies, thus guaranteeing a level playing field for all market players. This provision is enshrined in the following article of the Law for the Repression of Unfair Competition:

**Article 6.- 6.1.-** Acts of unfair competition, in whatever form and by whatever means, including advertising, are prohibited, and shall be sanctioned, regardless of the sector of economic activity in which they occur. (Legislative Decree No. 1044, 2008, art. 6.6.1)

Now, the State's participation in the market is inconvenient (except in some instances), as it acts as a "judge and party", i.e., as a controller and controlled party. Moreover, it has an advantage over other actors because it has greater access to information and public funds. In other words, when there is competition between private companies (in a scenario of fair competition whose result is that the efficiency and effort of agents on equal terms wins out), it results in a fruitful dynamism, both for supply (as the investment is multiplied) and for demand (as it obtains quality products); On the other hand, when a state-owned company participates (even in a scenario of fair competition), competition is not always fruitful, since an EE does not seek to obtain income because the

capital invested does not belong directly to anyone. Therefore, the loss of profits does not affect any subject, which means that the company can maintain low prices and is not encouraged to improve the quality. This directly affects all market players.

Therefore, the principle of subsidiarity exists, accompanied by the conditions mentioned above, which represent a barrier to unnecessary state activity, thus avoiding unproductive investment and corruption on the part of the State. Historically in Peru, the main aim of public companies, which have been unfairly involved in the market, has been to achieve political and populist ends.

Since 2008, with the new LRCD, all state-owned companies engaged in business activities that commit an offence or infringe Art. 60 are subject to sanctions, as the purpose of this law is the following:

**Article 1.-** This Law represses any act or conduct of unfair competition that affects, actual or potential, of affecting or impeding the proper functioning of the competitive process. **In other** words, the purpose of this article is to establish reasonable policies for those private or State companies that carry out activities in an unfair manner, thus avoiding non-compliance with the norms established by law and preventing the corrupt from having any advantage over the labour markets. (Congress of the Republic of Peru, 2008, p. 3)

Another type of unfair conduct that state-owned companies can commit is that their incorporation does not comply with the three requirements that apply in Art. 60, i.e., that their formation is not protected by law and does not comply with the principle of subsidiarity.

## Results

### Assessment of the relevance of the standard and the EEA

#### Subsidiarity test and considerations

There are some emblematic cases in Peru regarding acts of unfair state competition, one of the most important of the "Pollos a la Brasa" case. Such was its impact that it currently constitutes a precedent of mandatory observance. In brief, the following facts can be highlighted through Table 1:

**Table 1.**  
**"Pollos a la Brasa" case summary**

Company	The National University of Puno. It belongs to the State because it is public
Economic activity	Food: Chickens cooked in a braise
Does it comply with the conditions of Art 60 of the constitution?	Authorised by express law
According to Art.14.3 Legislative Decree 1044	Criteria: There must be state actors. It only applies to state-owned enterprises. This article has no bearing on welfare services such as food, even if they are state-run
Art.2 Decree-Law No. 258691 INDECOPI	INDECOPI's failure to take care services into account in the regulations and to allow public or State institutions to engage in business activities in this area

**Source:** PUCE's *Third International Programme on Economic Institutions* (2021, n. p.)  
Authors own elaboration

This case highlights a flaw in the application of the rules concerning the assessment of the legality of the existence of state-owned enterprises: it assumes that the explicit enabling rule contains an assessment of subsidiarity (which is not always true) and establishes the following as general and binding on the subject:

1. The criteria mentioned above (restriction of state business activity) do not apply in welfare services (health, education, social security, and others). Even though there is no closed or exact definition of what constitutes business and assistance intervention, this is the applicable criterion for

making an assessment when deciding whether to authorise a state enterprise (Sosa, 2021). In short, there must be the business activity for restrictions to apply.

2. Subsidiarity analysis is necessary concerning the entity regardless of the existence of an express rule, despite applying this criterion in the legislative process.
3. Emphasises that the rule must be express, not tacit or interpreted.
4. Establishes criteria under which subsidiarity is to be assessed.

Despite this clarification, there is still a regulatory vacuum, as it is not established when it is a welfare market or a people's market, and it is left to the State to classify an activity as welfare or not (clearly one can visualise yet another advantage for state business activity).

Besides, this precedent also establishes a mechanism for the objective assessment of the principle of subsidiarity (the so-called "subsidiarity test"), as follows:

1. The relevant market must be determined by analysing the given product and its substitutes (product market) and the suppliers capable of supplying those items (geographic market).
2. Within this theoretical framework, the following exercises can be carried out after inspection.
  - a. If two or more private companies are found in addition to the State, then it can be stated that the private supply is sufficient, and the EE must prove that the private one cannot meet the demand.
  - b. If there is only one private company and the EE, the private supply is presumed to be insufficient, and it must be ensured that the private company can meet the demand.
  - c. If only the EE exists, it is necessary to determine whether the private interest is non-existent due to lack of interest or because the EE is a barrier to entry.

#### Proportionality Test

When the State acts as a regulator and exercises business activity, the *proportionality test* is necessary

so that the legislative proposals are in line with the market's needs and not of the government. The *test* consists of an evaluation by the legislative power (assembly) to accredit a regulatory proposal suitable for fulfilling the previously stated objectives, generates less costly measures, and is proportional. It obtains more significant benefits than the costs generated (Betancourt, Lascano and Méndez, 2020).

The proportionality test is used to determine the relationship between the preference and the conflicting rights or principles. It is maintained under a margin of 3 sub-principles:

- a. **Adequacy:** It looks for the causal relationship, trying to implement an analysis between the means used and the proposed end.
- b. **Necessity:** Try to determine whether alternative means are not burdensome or do not significantly impact determining which procedure is appropriate to achieve the end.

Proportionality in the strict sense or weighting: It helps us compare the achievement of the end and the necessity and intensity of achieving it.

## Conclusions

In conclusion, we can highlight two ideas discussed in the document: a) The intervention of the Peruvian State in the economy has a subsidiary character, so its direct action is mainly conditioned by one factor: insufficient or lack of private supply; b) The unfair competition of the State lies in the non-compliance of norms by its mere existence; in other words, the State violates the principle of free competition by entering the market with a state company whose formation is not under the limits established in the law, within which the principle of subsidiarity and its integrated evaluation is essential. It should be stressed that the existence of numerous state-owned enterprises is detrimental to the economic system. It directly affects the free market, as state business activity uses public funds, has information advantages, and does not respond to any production standard (because no subject is directly affected by the lack of income), generating inequality among market actors. Also, the private sector is further undermined when the State enters the market in violation of the principle of subsidiarity.

Thus, it is pertinent to reiterate that the objective of applying the regulations mentioned above is to dynamise and develop the market in a scenario of globalization and innovation (Gómez and López, 2019;

Yépez Mora, Frías Campos, and Asunción Parrales, 2019). In this way, consumer needs are satisfied by private companies, which must compete to meet the demand, resulting in less state investment and in the transaction of quality products (a result of the constant development to which the SOEs are subject, to compete in a free market). Thus, it is necessary to affirm that these objectives have been achieved, as illustrated by the study that the World Bank has carried out on the Peruvian economy, which in summary states that: "prudent macroeconomic policies and wide-ranging structural reforms in the framework of a favourable external environment generated a scenario of high growth and low inflation" (World Bank, 2020, n. p.).

Finally, we can add that the body designated to control economic activity is the National Institute for the Defence of Competition and the Protection of Intellectual Property INDECOPI, whose main competencies, according to its website (INDECOPI, 2021), are administration in intellectual property system, elimination of bureaucratic barriers, consumer protection, defence of free competition and control of unfair competition, overseeing competition concerning imports and administration of the electronic signature system.

## References

Betancourt, W., Lascano, D. y Méndez, R. (2020).

*Una Panorámica Contemporánea del Lavado de Activos en el Ecuador*. Quito, Ecuador: Corporación de Estudios y Publicaciones CEP.

Borońska-Hryniewiecka, K. (2021). Beyond

Legislative Veto Power: The Transformative Effects of the Early Warning System for Subsidiarity Control Ten Years Down the

- Line. *Política Y Sociedad*, 58(1).  
<https://doi.org/10.5209/poso.71934>
- Congress of the Republic of Peru. (2010). *Consumer Protection and Defence Code. [Law N° 29571]*. El Peruano of 2010, 02 September. Retrieved from:  
[http://www.gacetajuridica.com.pe/boletin-nvnet/img\\_bol08/Codigo%20de%20proteccion%20y%20defensa%20del%20consumidor.pdf](http://www.gacetajuridica.com.pe/boletin-nvnet/img_bol08/Codigo%20de%20proteccion%20y%20defensa%20del%20consumidor.pdf)
- Congress of the Republic of Peru. (2008). *Law for the Repression of Anti-competitive Conduct. [Legislative Decree N° 1034]*. El Peruano of 2008, 25 June. Retrieved from:  
<https://www.indecopi.gob.pe/documents/51771/196578/dl1034.pdf/66c0472e-46de-4eb3-b872-7369c5279583>
- Congress of the Republic of Peru. (2008, 26 June). *Law for the Repression of Unfair Competition. [Legislative Decree N° 1044]*. El Peruano 374792 of 2008, 26 June. Retrieved from:  
<https://www.wipo.int/edocs/lexdocs/laws/es/pe/pe042es.pdf>
- Congress of the Republic of Peru. (2005, 01 April). *Law on the Organization and Functions of the National Institute for the Defence of Competition and Protection of Intellectual Property-Indecopi. [Decree Law N° 25868]*. El Peruano 374792 of 2005, 01 April. Retrieved from:  
[http://www2.congreso.gob.pe/sicr/cendocbib/con4\\_uibd.nsf/0FEC7D67117C823305257BA4005F2BE1/\\$FILE/dl25868.pdf](http://www2.congreso.gob.pe/sicr/cendocbib/con4_uibd.nsf/0FEC7D67117C823305257BA4005F2BE1/$FILE/dl25868.pdf)
- Davies, G. (2017). Theorizing subsidiarity: A reply to Maria Cahill. *International Journal of Constitutional Law*, 15 (1), 225–230.
- Ecuador's Constituent Assembly. (2008). *Constitution of the Republic of Ecuador* [Const.]. Montecristi: Registro Oficial.
- Espósito, J. & Amorebieta and Vera, J. (2020). El derecho comparado como método en la enseñanza-aprendizaje de la traducción jurídica en Argentina. *Veritas & Research*, 2 (1), 27–36.
- Franco Vaquero, D., and Méndez Reátegui, R. (2020). Thoughts on Intellectual Property Rights: the “unorthodox” approach. *Veritas & Research*, 2 (2), 168-179.
- Gómez, M. and López, A. (2019). Gestión del conocimiento e Innovación: caso de las Pymes de calzado en la provincia de Tungurahua. *Veritas & Research*, 1 (2), 126–137.
- Instituto Nacional de Defensa de la Competencia y de la Protección de la Propiedad Intelectual [INDECOPI]. (24 February 2021). Plataforma digital unica del Estado Peruano. *Plataforma digital unica del Estado Peruano*. Retrieved from: <https://www.gob.pe/4193-instituto-nacional-de-defensa-de-la-competencia-y-de-la-proteccion-de-la-propiedad-intelectual-que-hacemos>
- Lara, J. and Méndez, R. (2020). *Régimen Jurídico del Control de Fusiones Empresariales en Ecuador*. Quito, Ecuador: Corporación de Estudios y Publicaciones CEP.
- Leon, F. J. (2016). The principle of proportionality and the jurisprudence of the TC [slides]. *MPFN*. Retrieved from:  
[https://www.mpfm.gob.pe/escuela/contenido/actividades/docs/2084\\_1\\_principio\\_proporcionalidad\\_y\\_jurisprudencia\\_tc\\_felipe\\_johan\\_leon\\_florian.pdf](https://www.mpfm.gob.pe/escuela/contenido/actividades/docs/2084_1_principio_proporcionalidad_y_jurisprudencia_tc_felipe_johan_leon_florian.pdf)
- Mansuy, D. (2016). Notas sobre política y subsidiariedad en el pensamiento de Jaime Guzmán. *Revista de ciencia política* (Santiago), 36 (2), 503-521.
- Méndez, R. and Sumar, O. (2020). Rule of Law versus Soft Rule of Law. *UNED. Revista de Derecho Político*, 377 (109), 373-400.
- Mora Toscano, O. (2006). Las Teorías del Desarrollo Económico: Algunos postulados y enseñanzas. *Apuntes Del Cenes*, 26(42), pp. 49-74. Retrieved from:  
<https://revistas.uptc.edu.co/index.php/cenes/article/view/201>
- Mulé, R. (2019). The political economy of subsidiarity in labour market reforms: the United Kingdom and Italy in times of crises. *Commonwealth & Comparative Politics*, 57 (2), 172-192.
- Peru's Constituent Assembly. (1993). *Constitution of the Republic of Peru*. [Const.].
- Robalino, J., Robalino, D. and Mendez, R. (2020). *Debates sobre Derecho del Mercado*. Primera Edición. Quito, Ecuador: Corporación de Estudios y Publicaciones CEP.
- Schrage, E. and Jooste, C. (2016). Subsidiarity of the general action for unjust enrichment (part 1). *Tydskrif vir die Suid-Afrikaanse Reg*, 1-19.

- Sumar, O. and Guevara, H. (2019). Regulatory Expropriation in Peru. En J. Meythaler, O. Sumar y G. Lascano (eds.), *Law and Economics: Property Rights and Regulatory Standards*, 2da ed. Quito, Ecuador: Centro de Publicaciones PUCE.
- Third International Programme on Economic Institutions 2021 - I (SESSION 1). (2021, 6 March). [Video]. *YouTube*. Retrieved from: <https://www.youtube.com/watch?v=khUZIBu mBOK>
- Wanzenböck, I. and Frenken, K. (2020). The subsidiarity principle in innovation policy for societal challenges. *Global Transitions*, 2, 51-59.
- World Bank. (13 October 2020). Perú Panorama general. *World Bank*. Retrieved from: <https://www.bancomundial.org/es/country/peru/overview#:~:text=The%20econom%C3%ADa%20Peru%20has%20experienced,de%206.1%20per%20per%20percent%20annually>
- Yépez Mora, M., Frías Campos, E., & Asunción Parrales, R. (2019). Innovación y emprendimiento como nuevo reto del siglo XXI en la sociedad. *Veritas & Research*, 1(1), 35-44.



Esta obra está bajo licencia internacional Creative Commons Reconocimiento-NoComercial 4.0.

En caso de que el artículo presentado sea aprobado para su publicación, los autores, mediante el documento "Declaración de originalidad y Cesión de derechos de autor", transfieren a la revista los derechos patrimoniales que tienen sobre el trabajo para que se puedan realizar copias y distribución de los contenidos por cualquier medio y en acceso abierto, siempre que se mantenga el reconocimiento de sus autores y no se haga un uso comercial de la obra.