



COUNTRY PROFILE LIBYA

Arab Business Legislative Frameworks Libya Profile

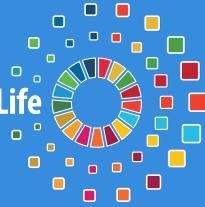


Shared Prosperity Dignified Life





Shared Prosperity **Dignified Life**



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Committed to the 2030 Agenda, ESCWA's passionate team produces innovative knowledge, fosters regional consensus and delivers transformational policy advice. Together, we work for a sustainable future for all.



Economic and Social Commission for Western Asia

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Libya Profile



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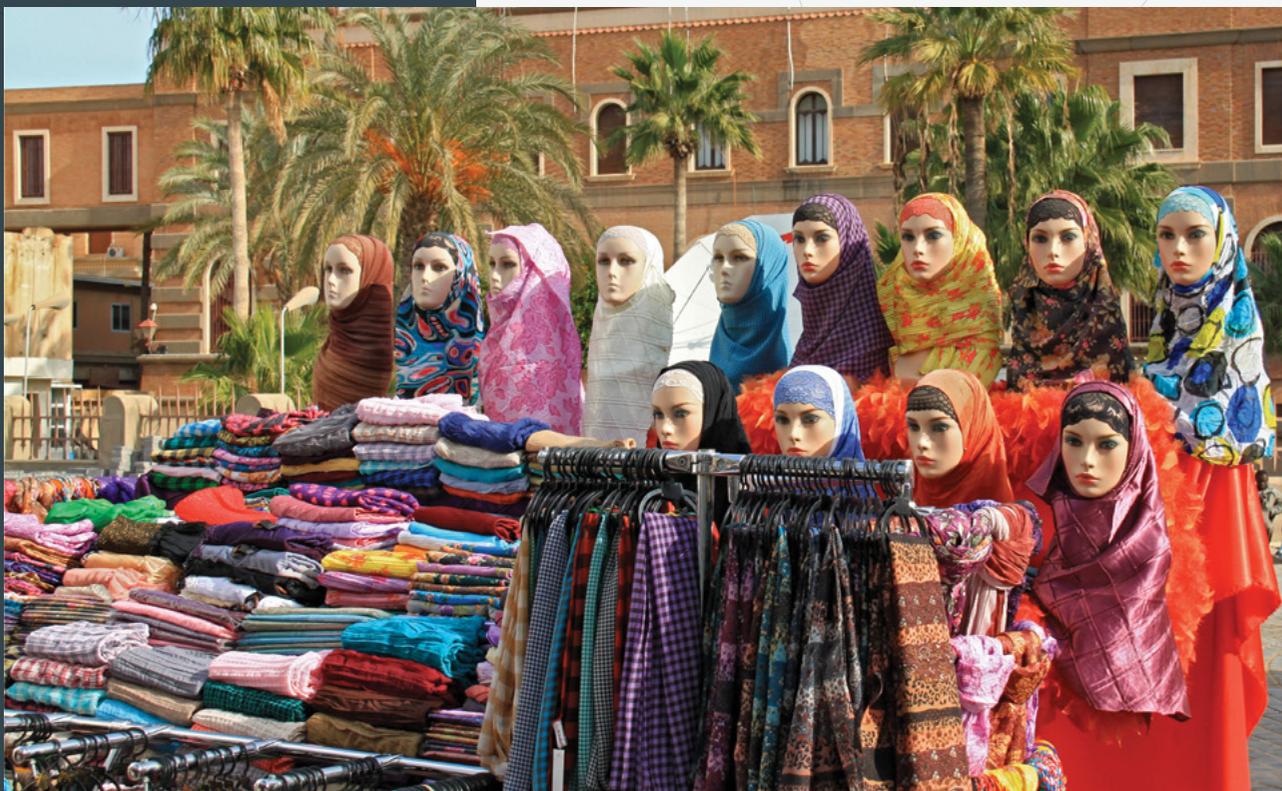
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Country Profile

LIBYA



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Summary



Libya's legal system has been influenced by Ottoman, French, Italian and Egyptian laws, and has heavily incorporated sharia law.

Competition



- Libya **DOES NOT HAVE A FORMAL COMPETITION LAW**;
- **LAW NO. 23 OF 2010** regarding commercial activities is the **only law available** that manages all commercial activities within and outside the country, whether by persons or entities. The law also allows for the **establishment of a Competition Council**, notes **general prohibitions** of certain commercial activities and **illegal competitive acts**, and provides a **general measure** for a controlling or dominant position.

Foreign Direct Investment



- **LAW NO. 9 OF 2010** on **Investment Promotion**, **Law No. 9 of 2000** regarding **Transit and Free Zones** and **Law No. 23 of 2010** on **Commercial Activities** are the main legislations to **govern FDI** in Libya;
- However, **CONFLICT AND INSTABILITY**, a **weak centralized government**, continued **strong presence** of **state-owned enterprises**, and **ineffective institutions** and **enforcement capabilities** have **limited the strength** of the legislation in Libya.



Anti-Corruption



- Libya **LACKS A GENERAL ANTI-CORRUPTION LAW**. Consequently, Libya relies on its **Criminal Code and other legislations**, such as **Law No. 2 of 1979 on Economic Crimes**, **Law No. 3 of 1986 on Illicit Wealth**, and **Law No. 11 of 2014 on Establishing a National Authority to Fight Corruption**;
- However, much of Libya's **LEGISLATIONS ARE UNCLEAR** on **implementation** and **enforcement mechanisms**.

Consumer Protection



- Libya **DOES NOT HAVE A FORMAL CONSUMER PROTECTION LAW**. A **draft law**, created in **2017**, is still **pending**.

Main Headings

● Very Strong
 ● Strong
 ● Developed
 ● Moderate
 ● Basic
 ● Weak
 ● Very Weak

COMPETITION

● **MODERATE**

Anti-Trust and Competition Laws	● Strong
Anti-Dominance and Monopolisation Laws	● Developed
Cartels and Anti-Competitive Agreements	● Developed
Competition Enforcement Practices	● Strong
International Trade Agreements	● Very Weak
Liberalisation and Competition Intervention in Regulated Sectors	● Moderate
Merger Regulatory Regime	● Basic
Labor Protection	● Weak



FOREIGN DIRECT INVESTMENT (FDI)

● **MODERATE**

Banking Regulations	● Developed
Macroeconomic Policies	● Developed
Investment Regulatory Framework	● Strong
Incentivisation Schemes	● Basic
Bi-lateral Treaties	● Very Weak



ANTI-CORRUPTION		● N/A
Anti-Corruption and Integrity in Public Sector	●	N/A
Anti-Bribery and Whistle Blow Laws	●	N/A
Budgeting and Public Expenditures	●	N/A
Digital Government	●	N/A
Open Government and Transparency	●	N/A
Public Procurement Standards	●	N/A



CONSUMER PROTECTION		● WEAK
Physical Safety Regulations	●	Moderate
Protection of Consumers' Economic Interests	●	Moderate
Measures Enabling Consumers to Obtain Redress	●	Very Weak
Promotion of Sustainable Consumption	●	Weak



Sub-categories

● Very Strong
 ● Strong
 ● Developed
 ● Moderate
 ● Basic
 ● Weak
 ● Very Weak

COMPETITION

Laws/Decrees (i.e. national legislations/regulations)	● Strong
Definitions (i.e. legal definitions within legislation/treaties)	● Developed
Institutions (i.e. bodies/authorities)	● Developed
International Agreements (regional/international conventions, treaties, trade agreements)	● Weak
Enforcement (i.e. positive or negative, such as incentives, subsidizes, sanctions, fines, prison sentences)	● Strong
Exemptions	● Basic
Accessibility/Transparency	● Moderate



FOREIGN DIRECT INVESTMENT (FDI)

Laws/Decrees (i.e. national legislations/regulations)	● Developed
Definitions (i.e. legal definitions within legislation/treaties)	● Moderate
Institutions (i.e. bodies/authorities)	● Moderate
International Agreements (regional/international conventions, treaties, trade agreements)	● Basic
Enforcement (i.e. positive or negative, such as incentives, subsidizes, sanctions, fines, prison sentences)	● Strong
Exemptions	● Very Weak
Accessibility/Transparency	● Moderate



ANTI-CORRUPTION



Laws/Decrees (i.e. national legislations/regulations)	●	N/A
Definitions (i.e. legal definitions within legislation/treaties)	●	N/A
Institutions (i.e. bodies/authorities)	●	N/A
International Agreements (regional/international conventions, treaties, trade agreements)	●	N/A
Enforcement (i.e. positive or negative, such as incentives, subsidizes, sanctions, fines, prison sentences)	●	N/A
Exemptions	●	N/A
Accessibility/Transparency	●	N/A

CONSUMER PROTECTION



Laws/Decrees (i.e. national legislations/regulations)	●	Very Weak
Definitions (i.e. legal definitions within legislation/treaties)	●	Basic
Institutions (i.e. bodies/authorities)	●	Moderate
International Agreements (regional/international conventions, treaties, trade agreements)	●	Very Weak
Enforcement (i.e. positive or negative, such as incentives, subsidizes, sanctions, fines, prison sentences)	●	Weak
Exemptions	●	Developed
Accessibility/Transparency	●	Weak



