



TTFTC

TRINIDAD AND TOBAGO FAIR TRADING COMMISSION

[PUBLIC NOTICE]

The **Trinidad and Tobago Fair Trading Commission (TTFTC)** is an Independent Statutory Agency responsible for promoting and maintaining fair competition in the economy pursuant to the Fair Trading Act Chapter 81:13. The objectives of the TTFTC include ensuring that all business enterprises operate in such a way that enhances competitiveness in the domestic economy.

The TTFTC wishes therefore to remind the public that the agency is responsible for keeping business conduct under review and according to Section 5 (1) of the Fair Trading Act, is required inter alia to carry out either on its own initiative "or at the request of any interested person, such investigations in relation to the conduct of business, as will enable it to determine whether any enterprise is engaging in business practices in contravention of this Act and the extent of such practices".

The business practices contemplated by Section 5 (1) of the Fair Trading Act which are prohibited include anti-competitive agreements, the abuse of monopoly power by enterprises in possession of such power and anti-competitive mergers which restricts or distorts competition in a market.

More specifically, with respect to mergers and acquisitions, the TTFTC has the responsibility under Part III of the Fair Trading Act to assess and approve mergers and acquisitions involving enterprises where their assets exceed fifty million dollars (\$50,000,000) and at least one of the enterprises carries or intends to carry on business in Trinidad and Tobago.

The TTFTC recognizes that mergers and acquisitions play a very important role in competitive markets and will seek generally not to obstruct concentrations that enhance or are likely to have a minimal effect on competition, However, it is the responsibility of the Commission under the Fair Trading Act to prevent concentrations that would significantly impede effective competition and adversely affect consumers in Trinidad and Tobago.

The TTFTC wishes to advise that it is ready to provide guidance, cooperate with and assist any association or body of persons in developing and promoting the observance of standards of conduct for the purposes of ensuring compliance with the provisions of the Fair Trading Act.

Further information on the work of the TTFTC can be found at <http://tandtftc.org/>