



MESSAGE BY
SENATOR THE HONOURABLE
PAULA GOPEE-SCOON



IN OBSERVANCE OF

WORLD COMPETITION DAY

CELEBRATED ON
DECEMBER 5, 2020

I am pleased to join the international competition community this year in observance of World Competition Day. This year's theme, '**Competition Policy and Access to Healthcare**' is indeed quite relevant given the effects of the COVID-19 pandemic which has emphasized the need for increased consumer protection, food security and the importance of healthcare.

On December 5, forty years ago, the United Nations adopted a number of principles and rules to guide countries on their competition laws and policies. The Government of Trinidad and Tobago recognizes the benefits that fair and effective competition can have on consumers, entrepreneurs, producers and suppliers which contribute to greater efficiency and better quality products at lower prices. The Government's support has been reflected through various policies and initiatives undertaken including the full proclamation of the Fair Trading Act which provides the regulatory and competition policy framework for Trinidad and Tobago. Under this Act, The Trinidad and Tobago Fair Trading Commission, an independent body, was established to monitor local markets and where necessary educate, identify and investigate anti-competitive activity.

The Commission is mandated to ensure that all legitimate business enterprises have an equal opportunity to participate in the economy and is equipped to address concerns that stakeholders in various sectors including that of healthcare may have with regard to practices such as bid-rigging, collusion, cartels and other anti-competitive arrangements.

We recognize that barriers to competition curb economic growth and development and in difficult times, such as these, the adverse effects can be exacerbated due to anti-competitive activity. In the case of the healthcare sector, our objective is to

encourage more effective competition to ensure that healthcare services and essential supplies including food, medicine, protective masks and hand sanitizers are available to consumers at fair and competitive prices without compromising quality standards.

While COVID-19 has indeed affected our very social fabric, it has provided an opportunity for both businesses and consumers to become more resilient. It is also an opportune moment to develop a pro-competitive economic environment that encourages business entry and expansion while at the same time ensuring fair trade and discouraging businesses from engaging in anti-competitive practices.

It is this Government's unwitting belief that free and fair competition can activate and energize an economy by encouraging businesses to provide consumers with quality products and services at affordable prices while continuing to innovate and improve their offering. As such, the Government is committed to ensuring that consumers have access to quality goods and services, and businesses can compete on their own merits in a free, fair and open market.

I urge all stakeholders including those in the health sector to continue to adhere to proper competition practices and to conduct their market activities in a fair manner. The benefits to be derived are vital and present an opportunity to build a more sustainable and inclusive economy and society as a whole.

Today as we commemorate World Competition Day, I give the assurance that the Ministry of Trade and Industry, through the Fair Trading Commission, is committed to ensuring a fairer Trinidad and Tobago for all and will continue to support policies that seek to build a more competitive economy.

**HAPPY WORLD COMPETITION
DAY!**