

WORLD COMPETITION DAY 2021

5TH DECEMBER

Theme | **Competition Policy for an Inclusive
and Resilient Economy**

MESSAGE FROM THE CHAIRMAN OF THE TTFTC

Dr. Ronald Ramkissoon

The Trinidad and Tobago Fair Trading Commission (“the TTFTC”) joins with other competition agencies in observing December 5 as World Competition Day (WCD).

The Theme selected for WCD this year “*Competition Policy for an Inclusive and Resilient Economy*” is indeed appropriate given the present global economic climate that has resulted largely from the adverse impact of the Coronavirus (COVID-19) pandemic which has highlighted the effects of inequality of incomes, vaccine inequity, lack of access to healthcare, disrupted value chains, supply shortages on the mental, social and financial well-being of consumers and businesses alike. These gaps among other things have revealed a crucial role for competition policy in helping to build a more resilient, inclusive, and sustainable economy.

The TTFTC since the onset of the COVID-19 pandemic, has been focussed on protecting consumers and businesses from anticompetitive activity, and has endeavoured to assist businesses in their legitimate responses to this unprecedented situation while furthering its advocacy agenda by advising stakeholders to refrain from practices such as tied selling and bundling, unfair and excessive selling prices, engaging in exclusive dealing/market restrictions, price fixing, bid rigging and other discriminatory behaviour. We have also remained steadfast and judicious in ensuring that our merger control regime produces good outcomes for consumers and businesses whilst identifying any anti-competitive practices that may adversely impact productivity, innovation and service quality.

Against this backdrop, the TTFTC as the recent vanguard for competition law and policy in Trinidad and Tobago has tried to ensure that consumers and businesses are protected from exploitative abuses of market power whilst being unwavering in its commitment to promote compliance with the Fair Trading Act. The objective is to build a competition culture in Trinidad and Tobago.

Looking to the future, the TTFTC has reiterated on numerous occasions that strong competition policy will be key to Trinidad and Tobago’s economic recovery and to building a stronger economy that can better withstand unexpected events such as COVID-19. To this end, the TTFTC is committed to working in tandem with and complementing government policies in the areas of trade promotion, investment facilitation and business development with the objective being to create a more competitive business environment.

The TTFTC takes this opportunity to express its commitment to continue shaping and enforcing our local competition law and policy thereby fostering a collective, resilient and economic inclusive Trinidad and Tobago which can facilitate competitive outcomes which are important to the country’s developed-nation thrust.