



IN COMMEMORATION OF OUR 10TH ANNIVERSARY

10th TEN YEARS OF EVOLUTION

Promoting, Maintaining and Protecting Competition in Trinidad and Tobago

Who we are:

The Fair Trading Commission (FTC) is an independent Statutory Agency established pursuant to the Fair-Trading Act 2006. It is the third competition agency established in the CARICOM region and is one of the more than one hundred competition agencies that are presently functioning globally. Our objectives are to:

- Ensure that all legitimate business enterprises have an equal opportunity to participate in the economy.
- Prevent Anti-competitive conduct while at the same time complementing other policies that promote competition.
- Maintain and encourage free and fair competition.
- Raise awareness of the benefits of competition through advocacy.
- Provide guidance on how to comply with the law.

The FTC seeks to create and maintain a fairer Trinidad and Tobago for all. We pride ourselves in being a transparent and accountable agency that encourages the maintenance and promotion of free and fair competition in the conduct of business in Trinidad and Tobago.

Mission	Vision	Mandate
To create an economy that is characterized by fairness and vigorous competition with the result being, high quality goods and services being provided at competitive prices.	To protect and maintain free and fair competition in the conduct of business in Trinidad and Tobago.	To protect and maintain effective competition and to ensure that competition is not distorted, restricted or prevented in the Trinidad and Tobago market.

Strategic Pillars

PILLAR #1-VIGOROUS ENFORCEMENT & COMPLIANCE

To improve detection of and enforcement against anti-competitive practices in the T&T economy.

PILLAR #2: VALUE-BASED ADVOCACY

To engage in effective research and sensitization efforts to raise awareness of the benefits of competition.

PILLAR #3: PURPOSEFUL COLLABORATION & STAKEHOLDER ENGAGEMENT

To collaborate with domestic and international partners to preserve and promote competition.

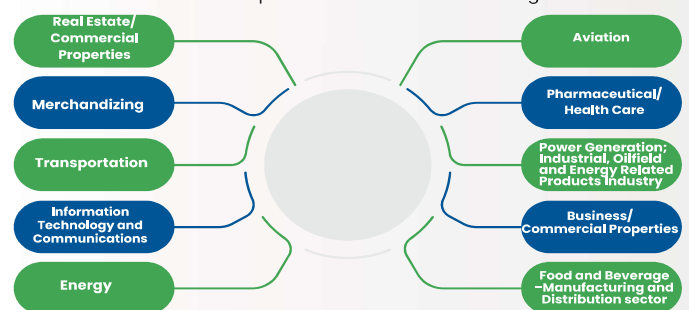
PILLAR #4: INSTITUTIONAL EFFECTIVENESS

To ensure that the Commission's Units (Legal, Investigative, Accounts & Ancillary staff) are accurately protecting, promoting and maintaining free and fair competition in the conduct of business in Trinidad and Tobago.

Summary

10+ Years of advocacy and enforcement of vigorous competition in T&T.	2 market studies
3 competition publications	30+ merger reviews

The FTC has received over thirty (30) Merger applications from applicants from various sectors since the full proclamation of the Fair Trading Act in 2020.



Message from the Chairman of the Fair Trading Commission



Dr. Ronald Ramkissoon

The Fair Trading Commission's (FTC) story began Ten (10) Years ago when the FTC was given the mandate to promote, protect and maintain effective competition and to ensure that competition is not distorted, restricted or prevented in the Trinidad and Tobago market.

The FTC has over the last ten (10) years built a strong working stakeholder relationship and has been recognized by the business community and other key stakeholders in its work in promoting and maintaining competition.

This is reflected in the general nature of stakeholder compliance with the Fair Trading Act and increased stakeholder participation observed over the years through coordinated meetings and in response to targeted publications related to specific sectors.

The relevance of the FTC in the market is even more evident as there remains a clear need for continuous enforcement of competition law. It is well understood that fair competition remains an integral part of a sustainable market economy and increased competition is expected to ensure that companies are efficient and innovative. This will not only continue to encourage new entrants to enter the market but also encourage good business practices. The overall objective is that if companies compete fairly then consumers will benefit from a wider range of choices in products and services at competitive prices.

In echoing the words of the late President Nelson Mandela who said "Remember to celebrate milestones as you prepare for the road ahead" the FTC in preparing for the road ahead, continues its efforts to contribute to the fostering of a business environment that attracts the right investors, encourages entrepreneurship and propels innovation. The FTC also continues to adapt and stay ahead of new developments in consideration of its mission of protecting, promoting and maintaining free and fair competition in the conduct of business in Trinidad and Tobago. The Commission remains cognizant of new global trends in competition law and policy including the need to ensure labour mobility, monitor the evolution of digital markets, and observe the significant changes in merger enforcement, investigations and litigation based on theories of harm.

We wish to thank everyone who has been part of our journey. Your support, dedication and belief in our vision of a fairer society have been the cornerstone of our success and on us reaching this significant milestone.

Message from the Executive Director of the Fair Trading Commission



Mr. Bevan Narinesingh

Since its establishment in 2014, the Fair Trading Commission ("FTC") has focused on institutional building and learning from other competition agencies both regionally and internationally, resulting in increased networking and technical support.

Before the full proclamation of the Fair Trading Act ("the Act") in 2020, the FTC primarily engaged in advocacy through sensitization sessions, public education efforts and presentations to key stakeholders, supported robustly by the Ministry of Trade and Industry. From 2018, the FTC intensified its advocacy efforts by enhancing branding and visibility through public notices, maintaining an interactive website and other promotional materials, while also prioritizing recruitment and capacity building through training sessions and participation in international conferences.

Following the full proclamation of the Act in 2020, the FTC has expanded its efforts to include outreach, greater stakeholder collaboration and increased participation in sector studies, along with enhanced international and regional cooperation.

Over the past decade, we have grown from a small team with a big vision into a thriving organization that has made a meaningful impact. This journey has been one of dedication, hard work and unwavering commitment to our mission. I am immensely proud of what we have achieved and am grateful for the support and trust of our stakeholders. Our achievements are a testament to the passion and determination of our staff and our domestic and international partners who have gone above and beyond to uphold our values and help us carry out our mandate.

As we look to the future, the FTC remains committed to advancing our mission and continuing to drive positive change.

The next decade will undoubtedly bring new challenges and opportunities, but with the same spirit of collaboration and resilience that has brought us this far, I am confident we will achieve even greater success.

Here's to the next ten years and beyond!



TEN YEARS OF EVOLUTION:

Promoting, Maintaining and Protecting
Competition in Trinidad and Tobago

Our Journey

Road Map of the Work of the FTC during the period of 2014 to 2020

During the period of 2014 to 2018, Cabinet approved the FTC's interim organizational structure and there were a number of study visits to other competition agencies, attendance at international conferences, which included the Latin American and Caribbean Competition Forum, International Competition Network annual conference and workshops. For the duration of this period, Justice (Retired) Amrika Tiwary was appointed as the first Chairman of the FTC in June 2014 and Mr. Bevan Narinesingh was appointed as the Executive Director of the FTC. During this period, the FTC was a recipient of significant technical assistance that contributed to its institutional development.



TTFC Study Visit to the United States Federal Trade Commission and the United States Department of Justice Antitrust Division (2015)



Training in Competition Law (2016)



Level 1 Training in Competition Law and Policy (2017)



Meeting with the Barbados Fair Trading Commission (2017)



International Competition Network (ICN) Younger Agencies Side Session (2017)



Television and radio programme that highlighted the work of the FTC and the benefits of competition (2018)



Trade and Investment Convention (TIC) (2018)



FTC Sensitization Workshop (Officials of Tobago House of Assembly (THA) and Key Private Stakeholders) (2018)

Given that the Fair Trading Act, was only partially proclaimed, the main tool utilized by the FTC during this time was that of Advocacy with a focus on public sensitization with the objective being to prepare stakeholders for the eventual full proclamation of the Fair Trading Act. During this period, the Ministry of Trade and Industry provided much needed organizational support.

In 2018 a new Board of Commissioners were appointed and which has since been spearheaded by the FTC's current Chairman, Dr. Ronald Ramkissoon. During this period, the FTC continued in its efforts towards full proclamation of the Fair Trading Act with a focus on increased branding and visibility by engaging stakeholders via paid public notices, continuous maintenance of its interactive website and other promotional materials.

In 2019 and 2020 the FTC's work further evolved with greater stakeholder engagements with the intention of the continuous fostering of a competition culture in Trinidad and Tobago. The FTC also undertook work towards greater recruitment and further capacity building which also included the hosting of a regional Merger Workshop.



Merger Workshop for Competition Authorities in the Caribbean (2019)



FTC Business Breakfast Session (Private Sector Stakeholders) (2019)



Public Service Week, Ministry of Public Administration Open House Exhibition (2019)



Trade and Investment Convention (TIC) (2019)



Press Conference for the Full Proclamation of the Fair Trading Act (2020)



Full Proclamation of the Fair Trading Act (2020)

Work of the FTC 2020 onwards

The work of the FTC from 2020 to Present has been characterized by increased outreach efforts and greater stakeholder collaboration and participation through coordinated meetings. The full proclamation of the Fair Trading Act has given the FTC the ability to properly enforce the Fair Trading Act and the work of the FTC has been focused on merger reviews, market research, increased recruitment and capacity building.

The FTC also conducted a number of Sector Studies with the intention of providing a critical foundation to the work of the FTC. There was also greater Technical Assistance received through the Public Sector Investment Programme and through various international agencies. This included technical assistance through the Inter-American Development Bank (IDB), resulting in the production of a Guide to the Fair Trading Act.

Additionally, through the Ministry of Trade and Industry and the IDB, the Commission was successfully able to contract a Competition expert to prepare a legislative brief to guide the eventual preparation of Merger Regulations.

There were also greater international and regional collaborative efforts by staff participating and attending various workshops held by the Organisation for Economic Co-operation and Development (OECD) and the International Competition Network (ICN).



Meeting with the Inter-American Development Bank (2020)



RCC-OECD Workshop on Competition Advocacy in Peru (2020)



Trade and Investment Convention (2022)



Annual Conference International Competition Network (2023)



Annual Regulators Meeting (2023)



FTC Secondary School Essay Competition (2023)



Trade and Investment Convention (TIC) (2023)



FTC Participation in the Annual General Meeting of the Supermarket Association of Trinidad and Tobago (2024)



Annual Regulators Meeting (2024)



FTC Presentations to Officials at the Tobago House of Assembly and Key Stakeholders in the Private Sector (2024)



FTC Secondary School Essay Competition (2024)



Annual Conference International Competition Network (2024)



FTC 10th Anniversary Seminar Event (2024)



FTC 10th Anniversary Seminar Event (2024)

The FTC continues its efforts towards increasing its visibility while also improving the public's perception of the organization with a focus on increasing transparency. The FTC also continues work towards an effective Communications strategy which seeks to incorporate multiple modes of communications to convey the FTC's overall message on fair competition to the public including the business community through its various social media platforms.

Future work of the FTC will continue in the area of educational campaigns and sensitization programmes to encourage free and fair competition and discourage businesses from engaging in anti-competitive business practices. There will also be continued co-operation efforts with key stakeholders. These include engagements like the FTC's Annual meeting with Key Regulators and the Annual meeting with Legal Counsel.

Further, the FTC is expected to continue liaising with stakeholders regarding possible amendments to the Fair Trading Act and also the drafting of Merger Regulations both of which will be prepared by the Office of the Chief Parliamentary Counsel, Office of the Attorney General and Ministry of Legal Affairs.