

Competition Law

CASE strongly supports the proposed Competition Law which is anticipated to come into effect in 2006.

CASE believes that the Competition Law will bring about more healthy competition amongst businesses, with the consumers standing to benefit through wider choices and lower prices. Unhealthy competitions such as businesses acting in concert to manipulate pricing, the abuse of dominant position and forming mergers with competitors with the objective of achieving an anti-competitive effect shall only exist in history. The business environment is likely to be more competitive. With the enactment of the Consumer Protection (Fair Trading) Act 2003 businesses will need to adopt proper sales practices. Not only must they ensure that consumers are not short-changed in any way, businesses must also take steps to ensure that their actions do not put their competitors in an unfair advantage achieved through unscrupulous means.

The Competition Law will also raise Singapore's international status as a free and open economy. With the signing of the FTA with the United States, Singapore's major trading partner, we can rest assured that direct foreign investment will likely to increase as foreign firms are more assured that they will be competing on a more equal footing. No business, local or foreign, will have an advantage over another.

The potential benefits which the Competition Law will bring about are immense. Not only will consumers benefit, businesses as a whole will stand to gain as well.

CASE applaud and strongly support the proposed enactment of the Competition Law