



NEWS RELEASE

MyCC CHAIRS A ROUNDTABLE ON COMPETITION LAW MODEL AT UNCTAD

KUALA LUMPUR, 14 July 2015 - Malaysia Competition Commission (MyCC)'s Members of the Commission, Prof Dato' Dr. Sothi Rachagan and Dato' Dr. Zakaria Abdul Rashid were part of Malaysia's delegation to the 7th Intergovernmental Group of Experts (IGE) Meeting and Review Conference of United Nations Conference on Trade and Development (UNCTAD) held in Geneva from 6-10 July 2015.

Prof Dato' Dr. Sothi Rachagan, who was the Alternate Head of Delegation, chaired the Roundtable on the Review of the Implementation of the UN Set of Principles on Competition Policy and UNCTAD's Model Law on Competition.

The Review Conference marked the 35th anniversary of the adoption of the United Nation (UN) Set on Competition by the United Nations General Assembly in 1980. The UN Set on Competition is to date the only multilateral instrument on competition policy and UNCTAD has been mandated to review the validity of the Set every five years and set out the programme for the five coming years.

Prof Dato' Dr. Sothi Rachagan has over the past two years also been the Chair of UNCTAD's Working Committee on Financial Services, which is one of the four Working Committees established to review the United Nations Guidelines on Consumer Protection (UNGCP) adopted by the UN General Assembly in 1985. The IGE and Review Conference unanimously accepted the recommendations of the Working Committees and has forwarded them for adoption at the next UN General Assembly.

This Seventh Review Conference offered the opportunity for all United Nations Member States to openly address global problems arising from monopolization, hard-core cartels, abuses of dominance and anti-competitive mega-mergers. It also defined the types of national and international measures needed to ensure that anti-competitive practices do not impede or negate the realization of benefits that should arise from the liberalization of trade and investment in developing countries such as Malaysia.

By working on competition and consumer policies, UNCTAD aims to ensure that the benefits of increased competition, open and contestable markets and private sector



investment in key sectors are enjoyed by partner countries and thereby ensure the enhancement of consumer welfare.

According to the Member of the Commission, Prof Dato' Dr. Sothi Rachagan, increasingly companies and supply chains are international, while competition and consumer protection laws and enforcement agencies are generally national. Individual countries have struggled to address anticompetitive practices and/or practices that violate consumer rights at the international level, which requires regional and global collaboration so that competition and consumer protection rules can be established and enforced.

During the Review Period 2010 and 2015, UNCTAD continued to assist in the creation of a competition culture in developing countries. It provided technical assistance in the preparation, adoption, revision or implementation of national competition and consumer protection policies and legislation. It also contributed to building national institutional capacity to enforce effective competition legislation.

For more information on the MyCC and Competition Act 2010, log on to www.mycc.gov.my.

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About Malaysia Competition Commission (MyCC)

Established in June 2011, MyCC is an independent body responsible for enforcing the Competition Act 2010, which was implemented to create healthy competition which would in turn stimulate productivity and innovation, thus creating wider choices of products for consumers with better quality and reasonable prices.

The Act applies to all commercial activities undertaken within and outside Malaysia that affects competition in the Malaysian market. It provides a regulatory framework including powers to investigate, adjudicate and impose penalties on the perpetrators of the competition laws.

For more information on the Act and MyCC activities, log on to www.mycc.gov.my