
PRESS RELEASE

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Joint Foreign Chambers of the Philippines visits PCC

The Joint Foreign Chambers (JFC) of the Philippines yesterday held a dialogue with the Philippine Competition Commission (PCC) to clarify issues surrounding the country's competition law, eight months after the Commission was created and already rolling down with reviews and cases.

The foreign business group was represented by Guenter Taus, European Chamber of Commerce of the Philippines (ECCP) president; Florian Gottein, ECCP executive director; Atty. Amabelle Asuncion, ECCP general advocacy adviser; Nobuo Fujii, Japanese Chamber of Commerce and Industry of the Philippines, Inc. (JCCPI) vice president; Ki Suk Hahn, Korean Chamber of Commerce Philippines (KCCP) director; and Froland Tajale, American Chamber of Commerce of the Philippines (AmCham) advocacy specialist.

PCC Chairman Arsenio M. Balisacan explained the Commission's mandates and priorities, citing that its overall goal is to be seen as "part of the reform and for ease in doing business in the country, including foreign engagements."

He also shared that since its organization in February, the Commission has acted on 71 merger and acquisition notifications and maintained a zero-rate backlog on its reviews. Five cases involving telco, cement, power, rice and insurance industries have also been referred to PCC.

As questions emerged on procedures, Balisacan also dispelled the notion that the Philippine Competition Act may be seen as an added layer of bureaucratic work. Instead, he emphasized the Commission's processes ultimately aim to make the market work for the benefit of the consumers and deter businesses from engaging in anti-competitive agreements.

Taus sought for clarification on policies involving jurisdiction of regulatory boards and guidelines on when to approach PCC for applicable transactions.

Asuncion, a lawyer, asked how the Philippine Competition Act complements the existing Corporate Code of the Philippines.



Balisacan, who was socio-economic planning secretary prior to his post in PCC, was joined by Commissioner Stella Luz A. Quimbo and Commissioner Johannes Benjamin R. Bernabe in exchanging insights with the representatives of the foreign business chamber.

The JFC represents over 2,900 member companies engaged in over \$227.83 billion worth of trade and some \$31.82 billion worth of investments in the Philippines.

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