

PRESS RELEASE

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Philippine competition chief says agency faces high expectations, nurtures high hopes

A draft of the implementing rules and regulations of the Philippine Competition Act, which is meant to promote fair market competition in various industries and penalize anti-competitive practices, will be published this week, MLex has learned.

The Philippine Competition Commission, or PCC, will be inviting business groups and other stakeholders to attend consultations in Manila, Cebu and Davao from May 16 to May 24.

The draft will be posted on the PCC's website and the links will be shared through the agency's Facebook and Twitter accounts.

In the consultations, input from businessmen and other stakeholders will be taken into account in the fine-tuning of the the rules and regulations, according to a press release from the PCC.

The final and approved version will be released in June, which will allow the PCC to fully implement the Philippine Competition Act.

PCC Chairman Arsenio Balisacan said the public consultations will be a healthy exercise to ensure sound implementation of the law and the effective operation of the PCC, which will have jurisdiction over all industries in matters related to competition.

"On one hand, the consultations will help educate Filipinos on the provisions of the Philippine Competition Act, as well as on the vital role of the country's newly created anti-trust authority – the PCC – in pursuing consumer protection and in opening various industries to more investments," Balisacan said.

He added that "the consultations will also help the PCC get valuable inputs from our stakeholders."



The Philippine Competition Act, which had languished in Congress for 24 years before being enacted last year, is aimed at boosting investment and job creation across industries by putting in place a regulatory environment conducive to fair market competition.

Balisacan said the law will contribute to sustaining robust economic growth in the Philippines and making economic gains benefit a larger proportion of the population.